

Market Price Case Scenarios

**Domestic and Export Pricing Analysis
Organic Musang King Durian - 2025**



Plantations
INTERNATIONAL

The Musang King Durian

A Premium Asset in a High-Growth Market

Malaysia's Musang King Durian, also known as Mao Shan Wang (D197), is the undisputed king of fruits - the most sought-after and highest-priced durian variety in the world. Consumers across Asia prize its luxurious bitter-sweet flavor and creamy texture, making it the gold standard among durians.

Despite this soaring demand, supply remains critically low, with 95% of Malaysia's total production consumed domestically. This severe scarcity has driven wholesale prices outside Malaysia to an astonishing \$12-\$20 per kilogram, and with demand rising at an unprecedented rate, prices are expected to continue climbing indefinitely.

The only solution? More trees, more supply, and more exports. Right now, Malaysia exports only 5% of its Musang King harvest, far below the levels needed to satisfy global demand. **China alone requires over 12.5 million trees** to meet its current consumption trajectory - a figure that grows even higher when factoring in Singapore, Hong Kong, Thailand, Indonesia, and Taiwan. Yet, Malaysia has only approximately 550,000 actively producing Musang King trees, creating an urgent need for expansion.

This massive supply-demand imbalance presents a highly profitable opportunity for investors.

Organic Musang King Durian, such as that produced by **Plantations International**, commands a **30%+ price premium** over non-organic varieties, making it an even more lucrative asset. With limited supply, premium pricing, and relentless demand growth, investors who secure their stake in Musang King Durian plantations today will be at the forefront of one of the most profitable, high-yield agricultural markets in the world.

Durian Global Consumption (Volume, KG)



"Malaysia exports only 5% of its annual Musang King Durian production"

Market Pricing Scenarios - An Introduction

This document outlines 3 different active market pricing scenarios for end user sales of Musang King Durian from Malaysia. The scenarios contained herein are based on very conservative market prices.

By definition, strategy is dynamic - a carefully crafted plan designed to achieve maximum profitability under conditions of uncertainty.

At Plantations International, we take a proactive approach to reducing risk and optimizing returns, ensuring that every aspect of our business is structured for long-term growth and stability. In sales, we strategically secure counterparties and execute pre-production and forward sales agreements, allowing us to lock in demand and drive predictable, high-margin revenue streams.

We have already established key agreements that strengthen and expand our Musang King Durian plantations, but we are constantly identifying high-value markets to enhance profitability and global distribution reach. Our focus remains on premium, high-demand regions, where our Organic Musang King can command the highest prices and fastest-growing consumer interest.

The Malaysian Musang King Durian industry is in its infancy, yet it is already shaping up to be one of the most lucrative agricultural markets in the world.

China has opened the floodgates for raw whole Musang King exports, while global logistics leaders like DHL have launched express services to deliver fresh durian within 24 hours to key markets such as Singapore and Hong Kong.

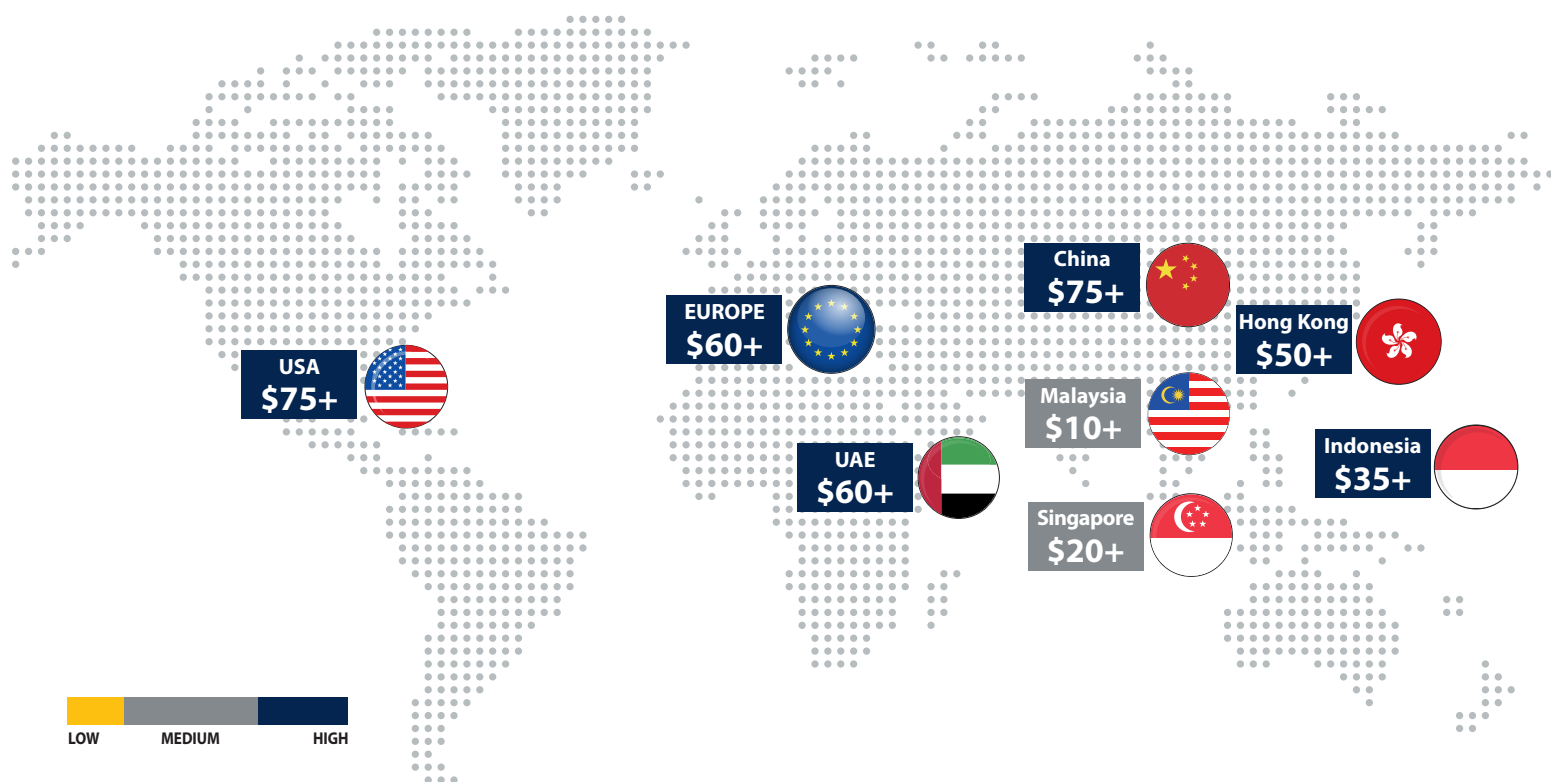
China alone is projected to import at least **\$16 billion worth of durians annually by 2030**, and some estimates place that number closer to \$20 billion. The problem? There isn't nearly enough supply to meet this unprecedented demand. This supply crisis presents a massive opportunity for those who control the production pipeline.

Export prices for Musang King Durian are significantly higher than domestic prices, and Plantations International is strategically positioned to dominate the export market. The financial models presented in this document are not speculative—they are based on real, attainable market prices, demonstrating the scale of opportunity for those who recognize the potential before the rest of the market catches up.

Musang King Durian Prices

Musang King Durian fruit from Malaysia is sold for over **15 USD/KG** across Asia, or **5x more** than domestically.

Prices for Musang King Durian (USD/KG)



Musang King Price Scenario Classifications

Export pricing varies due to multiple market dynamics. Setting price points for any market requires a thorough analysis of relative costs, demand trends, and competitive landscape. Expanding into export markets involves additional expenses that do not apply to domestic sales. These include costs related to freezing, packaging, shipping, labeling, regulatory compliance, and trade financing.

Due to its exclusivity, Malaysia's Musang King Durian faces no direct competition in the global export market. The only comparable alternative is Thailand's mass-produced Monthong Durian, which is lower in price and quality. However, the profit margins between the two are vastly different, with Musang King yielding over 65% higher margins, reinforcing its

position as the superior premium product. As Chinese consumers increasingly seek premium agricultural goods, demand continues to surge.

The market potential for Organic Musang King Durian is immense. The organic fruit sector is expanding at an annual rate of 14%, driven by urbanization, shifting consumer preferences for healthier diets, and increasing focus on sustainability. As global markets place greater value on organic certification, demand will escalate.

Introducing Organic Musang King Durian into a high-demand market for its conventional counterpart is a game-changer. This "organic advantage" will command a 30%+ price premium, offering investors a rare opportunity to capitalize on one of the world's most lucrative agricultural assets.

The following pricing scenarios are conservatively based on the lower end. For example, Musang King wholesale prices in Hong Kong & China are well over 20 USD/KG, but only 15 USD/KG was assumed in the Tier 3 scenario.

Tier 1 Pricing Scenario Domestic Sales

10 USD/KG

Based on existing agreements with domestic purchasers in Malaysia

Tier 2 Pricing Scenario Domestic Sales

12 USD/KG

Based on existing export pricing to Singapore, Vietnam and Thailand

Tier 3 Pricing Scenario Domestic Sales

15 USD/KG

Based on existing export pricing to China, Hong Kong & Taiwan

3 Possible Pricing Scenarios

The following is a summary of the 3 possible market pricing scenarios. Full details are provided in the following pages.

When reading, please bear in mind that we have not factored in any “**Organic Advantage**” price premiums into our pricing tables. We estimate our organic advantage to give a us **30%+ price premium** on all our below listed domestic and export pricings.

Plantations International's business model is providing clients with very low entry levels in return for a 20% share of projected sales (Harvest Fee). What this means is that the company's profits are heavily reliant on maximizing the sales price. This completely aligns the company's and clients' interests.

Pricing Scenarios	Valuation Comments
(1) Tier 1 Domestic Market	Based on a price of 10 USD/KG Domestic sales in Malaysia only.
(2) Tier 2 Export Destinations	Based on a price of 12 USD/KG exported to Singapore, Vietnam and Thailand.
(3) Tier 3 Export Destinations	Based on a price of 15 USD/KG exported to China, Hong Kong & Taiwan.

Wholesale Pricing Scenarios	Tier 1 10 USD/KG	Tier 2 12 USD/KG	Tier 3 15 USD/KG
Musang King Trees	10	10	10
USD Entry Price	\$79,740	\$79,740	\$79,740
Annualized Income	\$17,378	\$20,853	\$26,067
Total Net Proceeds*	\$434,448	\$521,337	\$651,671
Annualized Yields*	21.97%	26.15%	32.69%

* The above figures are based on the entry price of USD 79,740 per 10 trees with just 2.75% annual inflation factored in.

Tier 1 Domestic Sales - Pricing Scenario

10 USD/KG Sales Price

10 Tree Package
USD \$79,740

Not Exported - Malaysia Sales Only

Year	Durian per Tree	KG Harvest Per Tree	Durian Price (USD/KG)	Gross Returns (USD)	20% Harvest Fee (USD)	Net Proceeds	Annualized Harvest Yield (%)
1	12	30	10.00	3,000	600	2,400	3.01%
2	12	30	10.28	3,083	617	2,466	3.09%
3	12	30	10.56	3,167	633	2,534	3.18%
4	15	38	10.85	4,068	814	3,254	4.08%
5	15	38	11.15	4,180	836	3,344	4.19%
6	15	38	11.45	4,295	859	3,436	4.31%
7	20	50	11.77	5,884	1,177	4,707	5.90%
8	20	50	12.09	6,046	1,209	4,837	6.07%
9	20	50	12.42	6,212	1,242	4,970	6.23%
10	30	84	12.77	10,723	2,145	8,578	10.76%
11	30	84	13.12	11,018	2,204	8,814	11.05%
12	30	84	13.48	11,321	2,264	9,057	11.36%
13	40	136	13.85	18,833	3,767	15,066	18.89%
14	40	136	14.23	19,351	3,870	15,481	19.41%
15	40	136	14.62	19,883	3,977	15,906	19.95%
16	50	175	15.02	26,288	5,258	21,031	26.37%
17	50	175	15.44	27,011	5,402	21,609	27.10%
18	50	175	15.86	27,754	5,551	22,203	27.84%
19	60	233	16.30	37,936	7,587	30,349	38.06%
20	60	233	16.74	38,980	7,796	31,184	39.11%
21	60	233	17.20	40,052	8,010	32,041	40.18%
22	70	280	17.68	49,497	9,899	39,597	49.66%
23	70	280	18.16	50,858	10,172	40,686	51.02%
24	70	280	18.66	52,256	10,451	41,805	52.43%
25	80	320	19.18	61,364	12,273	49,091	61.56%
Totals	971	3,396		\$543,059	\$108,612	\$434,448	544.83%

25 Years Accumulated Proceeds	\$434,448	21.97% Average Annual Harvest Yields
25 Years Accumulated Proceeds %	544.83%	
Annualized Harvest Income	\$17,378	

* The above figures are based on the entry price of USD 79,740 per 10 trees with just 2.75% annual inflation factored in.

Tier 2 International Export - Pricing Scenario

12 USD/KG Sales Price

10 Tree Package
USD \$79,740

Exported to Singapore, Vietnam and Thailand.

Year	Durian per Tree	KG Harvest Per Tree	Durian Price (USD/KG)	Gross Returns (USD)	20% Harvest Fee (USD)	Net Proceeds	Annualized Harvest Yield (%)
1	12	30	12.00	3,600	720	2,880	3.61%
2	12	30	12.33	3,699	740	2,959	3.71%
3	12	30	12.67	3,801	760	3,041	3.81%
4	15	38	13.02	4,882	976	3,905	4.90%
5	15	38	13.38	5,016	1,003	4,013	5.03%
6	15	38	13.74	5,154	1,031	4,123	5.17%
7	20	50	14.12	7,061	1,412	5,648	7.08%
8	20	50	14.51	7,255	1,451	5,804	7.28%
9	20	50	14.91	7,454	1,491	5,963	7.48%
10	30	84	15.32	12,868	2,574	10,294	12.91%
11	30	84	15.74	13,221	2,644	10,577	13.26%
12	30	84	16.17	13,585	2,717	10,868	13.63%
13	40	136	16.62	22,600	4,520	18,080	22.67%
14	40	136	17.07	23,221	4,644	18,577	23.30%
15	40	136	17.54	23,860	4,772	19,088	23.94%
16	50	175	18.03	31,546	6,309	25,237	31.65%
17	50	175	18.52	32,414	6,483	25,931	32.52%
18	50	175	19.03	33,305	6,661	26,644	33.41%
19	60	233	19.55	45,524	9,105	36,419	45.67%
20	60	233	20.09	46,776	9,355	37,420	46.93%
21	60	233	20.65	48,062	9,612	38,450	48.22%
22	70	280	21.21	59,396	11,879	47,517	59.59%
23	70	280	21.80	61,029	12,206	48,824	61.23%
24	70	280	22.40	62,708	12,542	50,166	62.91%
25	80	320	23.01	73,637	14,727	58,909	73.88%
Totals	971	3,396		\$651,671	\$130,334	\$521,337	653.80%

25 Years Accumulated Proceeds	\$521,337	26.15% Average Annual Harvest Yields
25 Years Accumulated Proceeds %	653.80%	
Annualized Harvest Income	\$20,853	

* The above figures are based on the entry price of USD 79,740 per 10 trees with just 2.75% annual inflation factored in.

Tier 3 International Export - Pricing Scenario

15 USD/KG Sales Price

10 Tree Package
USD \$79,740

Exported to China, Hong Kong & Taiwan.

Year	Durian per Tree	KG Harvest Per Tree	Durian Price (USD/KG)	Gross Returns (USD)	20% Harvest Fee (USD)	Net Proceeds	Annualized Harvest Yield (%)
1	12	30	15.00	4,500	900	3,600	4.51%
2	12	30	15.41	4,624	925	3,699	4.64%
3	12	30	15.84	4,751	950	3,801	4.77%
4	15	38	16.27	6,102	1,220	4,882	6.12%
5	15	38	16.72	6,270	1,254	5,016	6.29%
6	15	38	17.18	6,442	1,288	5,154	6.46%
7	20	50	17.65	8,826	1,765	7,061	8.85%
8	20	50	18.14	9,068	1,814	7,255	9.10%
9	20	50	18.64	9,318	1,864	7,454	9.35%
10	30	84	19.15	16,084	3,217	12,868	16.14%
11	30	84	19.67	16,527	3,305	13,221	16.58%
12	30	84	20.22	16,981	3,396	13,585	17.04%
13	40	136	20.77	28,250	5,650	22,600	28.34%
14	40	136	21.34	29,026	5,805	23,221	29.12%
15	40	136	21.93	29,825	5,965	23,860	29.92%
16	50	175	22.53	39,433	7,887	31,546	39.56%
17	50	175	23.15	40,517	8,103	32,414	40.65%
18	50	175	23.79	41,631	8,326	33,305	41.77%
19	60	233	24.44	56,905	11,381	45,524	57.09%
20	60	233	25.12	58,469	11,694	46,776	58.66%
21	60	233	25.81	60,077	12,015	48,062	60.27%
22	70	280	26.52	74,245	14,849	59,396	74.49%
23	70	280	27.25	76,287	15,257	61,029	76.54%
24	70	280	27.99	78,385	15,677	62,708	78.64%
25	80	320	28.76	92,046	18,409	73,637	92.35%
Totals	971	3,396		\$814,589	\$162,918	\$651.671	817.25%

25 Years Accumulated Proceeds	\$651,671	32.69% Average Annual Harvest Yields
25 Years Accumulated Proceeds %	817.25%	
Annualized Harvest Income	\$26,067	

* The above figures are based on the entry price of USD 79,740 per 10 trees with just 2.75% annual inflation factored in.

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