

27/06/2008

TRANSFER OF 40,000 ORDINARY SHARES OF PAR VALUE INR10 EACH, REPRESENTING 1% OF THE TOTAL ISSUED AND PAID-UP SHARE CAPITAL IN UNITED SEAMLESS TUBULAAR PRIVATE LIMITED BY UMW INDIA VENTURES (L) LTD TO UNITED STEEL ALLIED INDUSTRIES PRIVATE LIMITED

We refer to our announcement made on 10th July 2007 in respect of the execution of a Share Subscription and Shareholders' Agreement ("SSSA") between UMW India Ventures (L) Ltd ("UMWIV"), a subsidiary of UMW Petropipe (L) Ltd, which is in turn a wholly-owned subsidiary of UMW, with United Steel Allied Industries Private Limited ("USAIPL") and United Seamless Tubulaar Private Limited ("USTPL"), for the subscription of shares in USTPL by UIV and USAIPL and to give effect to the intentions of the parties in the smooth running of the business operations of USTPL.

According to the terms of the SSSA, UMWIV was to have transferred 40,000 ordinary shares of par value INR10 each, representing 1% of the total issued and paid-up share capital in USTPL, to USAIPL, at cost of acquisition, by 31st March 2008 ("the Transfer"). However, the Transfer was fully completed today, i.e., 27th June 2008, with the agreement of both parties.

cc-Securities Commission
(Issues & Investment Division)

© 2010, Bursa Malaysia Berhad. All Rights Reserved.