

**11/02/2009**

**EXECUTION OF A MEMORANDUM OF UNDERSTANDING BETWEEN UMW PETROPIPE (L) LTD  
AND SWG OFFSHORE INTERNATIONAL PTE LTD**

UMW wishes to announce that its wholly-owned subsidiary, UMW Petropipe (L) Ltd, has today entered into a Memorandum of Understanding ("MOU") with SWG Offshore International Pte Ltd ("SWG") to reflect the parties' intention to collaborate in providing project management and engineering and installation services involving Subsea Umbilicals, Risers and Flowlines ("SURF"), subsea structures, Floating Production Storage and Offloading ("FPSOs"), mooring systems pipelines and jackets and topsides.

SWG is a company incorporated under the laws of Singapore and is a wholly-owned subsidiary of Programmed Maintenance Services Limited, a company listed on the Australian Stock Exchange. SWG has been operating in Singapore since 2006, providing project management and engineering and installation services to the subsea oil and gas sector in both shallow water and ultra deep locations.

Pursuant to the MOU, the parties will establish a task force to undertake a feasibility study and/or joint business plan on the collaboration. A detailed announcement will be made at the appropriate time, if and when firm agreements are concluded between the parties.

None of the Directors or substantial shareholders of UMW and/or persons connected with the Directors and/or substantial shareholders, has any interest, direct or indirect, in the above-mentioned transaction.

cc - Securities Commission  
(Issues & Investment Division)