

19/03/2009

INCORPORATION OF A SUBSIDIARY

Further to our announcement made on 12th December 2008 in respect of the execution of a Joint Venture Agreement between UMW Petrodril (Malaysia) Sdn Bhd ("UMW Petrodril"), a 99%-owned subsidiary in the UMW Group and Snubco Pressure Control International Ltd ("Snubco International"), in relation to the establishment of a joint venture to carry on the business of providing pressure control related services to the Oil & Gas industry, we wish to announce that UMW Petrodril has today received the certificate of incorporation for UMW Pressure Control Sdn Bhd ("UMW Pressure Control") dated 18th March 2009 from the Companies Commission of Malaysia.

The authorised share capital of UMW Pressure Control is RM20,000,000 divided into 20,000,000 ordinary shares of par value RM1.00 each, of which 600,000 ordinary shares have been issued. UMW Petrodril owns 306,000 ordinary shares and Snubco International owns the remaining 294,000 ordinary shares, representing 51% and 49% of the issued and paid-up share capital in UMW Pressure Control, respectively.

The first Directors of UMW Pressure Control are Dato' Abdul Halim bin Harun, Zulkifly bin Zakaria, Chuah Chong Tiam, John Aleks Taskinen and John Stewart Huckell.

cc - Securities Commission
(Issues & Investment Division)