

30/09/2009

I) PROPOSED INTERNAL RESTRUCTURING OF THE UMW GROUP OF COMPANIES (“PROPOSED INTERNAL RESTRUCTURING”); AND

II) PROPOSED LISTING OF UMW OIL & GAS BERHAD ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”) (“PROPOSED LISTING”)

(COLLECTIVELY, REFERRED TO HEREIN AS THE “PROPOSALS”)

We refer to our announcement dated 6 April 2009, made on behalf of UMW Holdings Berhad (“UMW” or “Company”) which stated that the Company was granted a further extension of time of six (6) months by the Securities Commission (“SC”), up to 30 September 2009, to implement the Proposals.

Under the original listing scheme, UMW Oil & Gas Berhad (“UMW O&G”), a subsidiary of the Company, was to acquire selected oil and gas subsidiary and associated corporations from both UMW Corporation Sdn Bhd and UMW Petropipe (L) Ltd and other vendors. These selected oil and gas subsidiary and associated corporations, comprising profitable entities within the Oil and Gas Division of UMW, were to form the proposed UMW O&G Group to be listed pursuant to the Proposed Listing.

However, since the SC’s approval of the original listing proposal on 31 March 2008, a number of other entities within the Oil and Gas Division of UMW (which were not included in the original listing scheme) have achieved profitability in their operations. The aforementioned entities were previously greenfield investments, and their maturity now has provided an avenue for a revision of the listing proposal.

In this regard, the Board of Directors of UMW is currently contemplating increasing the number of companies to be included in UMW O&G Group, consequent to which a revised listing scheme would have to be drawn up. This exercise, if agreed, would give rise to a bigger listing scheme which would be in the better interests of the Company and its shareholders.

Pursuant thereto, AmInvestment Bank Berhad (a member of AmInvestment Bank Group), on behalf of the Company, wishes to announce that it will not be seeking a further extension of time from the Securities Commission to implement the Proposals. Following the expiry of the SC’s approval of the original listing proposal, the Company will consider and, if relevant, make an announcement at the appropriate time on its intention to submit a fresh listing proposal to the SC.

This announcement is dated 30 September 2009.

cc- Securities Commission
(Issues & Investment Division)