

30/11/2009

EXECUTION OF A LETTER AGREEMENT BETWEEN UMW AUSTRALIA VENTURES (L) LTD, UMW PETROPIPE (L) LTD, PFP TECH HOLDINGS PTY LTD, PFP HOLDINGS PTY LTD, CLADTEK INTERNATIONAL PTY LTD, MONTAGUE HOLDINGS (INT) PTY LTD AND PAUL ANTHONY MONTAGUE

We refer to our announcements dated 23rd December 2008 and 1st October 2009 in respect of the following, respectively -

1) Execution of a Share Sale Agreement (“SSA”) between UMW Australia Ventures (L) Ltd, UMW Petropipe (L) Ltd, PFP Tech Holdings Pty Ltd, Montague Holdings (Int) Pty Ltd, Paul Anthony Montague, PFP Holdings Pty Ltd and Cladtek International Pty Ltd, (collectively known as “the parties to the SSA”) to undertake an internal group restructuring exercise to create a more efficient organisational structure in an effort to further enhance UMW’s shareholder value; and

2) Execution of a Deed of Amendment of Share Sale Agreement (“DOA”) between the parties to the SSA to amend certain clauses of the SSA and extension of the trigger date to 30th November 2009.

UMW wishes to announce that the parties to the SSA have mutually agreed and have today executed a Letter Agreement (“LA”) to amend certain clauses of the SSA and DOA. The main change is the extension of the trigger date from 30th November 2009 to 11th December 2009.

A copy of the LA is available for inspection, in accordance with UMW’s Document Inspection Policy, at the registered office of UMW Holdings Berhad at 3rd Floor, The Corporate, No. 10, Jalan Utas (15/7), Batu Tiga Industrial Estate, 40200 Shah Alam, Selangor Darul Ehsan, during normal office hours from 9.00 a.m. to 5.00 p.m. on any weekday (except public holidays) from 30th November 2009 to 9th December 2009.

cc - Securities Commission
(Issues & Investment Division)