

07/12/2009

INCORPORATION OF A SUBSIDIARY NAMED UMW DEEPNAUTIC SDN BHD

UMW is pleased to announce that its wholly-owned subsidiary, UMW Malaysian Ventures Sdn Bhd ("UMWMV"), together with UMW Deepnautic Pte Ltd ("UMWDPL"), a 51%-owned subsidiary of Vina Offshore Holdings Pte Ltd, which is in turn a 70%-owned subsidiary of UMW's wholly-owned subsidiary, UMW Petropipe (L) Ltd, have today jointly established a joint venture company known as UMW Deepnautic Sdn Bhd ("UMWDSB") in Malaysia.

The intended principal activity of UMWDSB is the provision of installation and construction services to the offshore Oil & Gas sector. The authorised share capital of UMWDSB is RM1,000,000.00 divided into 1,000,000 ordinary shares of RM1.00 each, whereas the initial paid-up capital of UMWDSB is RM500,000.00 divided into 500,000 ordinary shares of RM1.00 each. UMWMV owns 400,000 ordinary shares and UMWDPL owns the remaining 100,000 ordinary shares, representing 80% and 20% of the issued and paid-up share capital in UMWDSB, respectively.

The first Directors of UMWDSB are Y Bhg Dato' Abdul Halim bin Harun and Encik Zulkifly bin Zakaria.

cc - Securities Commission
(Issues & Investment Division)