

**02/02/2010**

**Subject : ACQUISITION OF SHARES IN UMW AUSTRALIA VENTURES SDN BHD BY UMW OIL & GAS BERHAD**

UMW wishes to announce that its wholly-owned subsidiary, UMW Oil & Gas Berhad, has today acquired the entire issued and paid-up share capital of UMW Australia Ventures Sdn Bhd ("UMWAV"), comprising two (2) ordinary shares of RM1.00 each, for a total cash consideration of RM2.00 ("the Acquisition").

UMWAV was incorporated in Malaysia on 1st December 2009 under the Companies Act, 1965. The authorised share capital of UMWAV is RM50,000,000 comprising 50,000,000 ordinary shares of RM1.00 each, of which RM2.00 comprising two (2) ordinary shares of RM1.00 each have been issued and are fully paid up. The intended principal activity of UMWAV is to carry on the business of an investment holding company. UMWAV has yet to commence business operations since its inception.

The Acquisition is not expected to have any material effect on the earnings and net assets of the UMW Group.

None of the Directors and/or major shareholders of UMW and/or persons connected to them has any interest, direct or indirect, in the Acquisition.

cc - Securities Commission  
(Issues & Investment Division)