

16/11/2010

ACQUISITION OF SHARES IN UMW PETRODRIL SIAM CO., LTD BY UMW PETRODRIL (MALAYSIA) SDN BHD

UMW is pleased to announce that UMW Petrodril (Malaysia) Sdn Bhd (“UMWPM”), a 99%-owned subsidiary in the UMW Group, has today acquired 9,600 shares of par value THB100 each in the share capital of UMW Petrodril Siam Co., Ltd (“UMWPS”), representing 48% of the total registered capital of UMWPS, from Encik Zulkifly bin Zakaria of No. 55, Medan Athinahapan Satu, Taman Tun Dr Ismail, 60000 Kuala Lumpur, Wilayah Persekutuan, Malaysia, for a total cash consideration of THB960,000 (“the Acquisition”).

UMWPS was incorporated as a limited liability company on 10th September 2010 under the Thailand Civil and Commercial Code. The registered capital of UMWPS is THB2,000,000 divided into 20,000 shares of par value THB100 each. UMWPS is currently dormant and its intended principal activity is the provision of hydraulic workover rigs and services, and other related services to the Oil & Gas industry. The Directors of UMWPS are Zulkifly bin Zakaria, Chuah Chong Tiam and Narin Yaemphiphat. The shareholders of UMWPS subsequent to the Acquisition are reflected in Table A.

The Directors of UMWPM are Y Bhg Datuk Syed Hisham bin Syed Wazir, Zulkifly bin Zakaria and Chuah Chong Tiam. Chuah Chong Tiam is also a shareholder of UMWPM, holding 100,000 ordinary shares of par value RM1.00 each representing 1% of the issued and paid-up share capital of UMWPM. Zulkifly bin Zakaria is deemed interested in the Acquisition by virtue of his Directorship in UMWPM. He is also a shareholder of UMW, the parent company of UMWPM, holding directly 107,800 ordinary shares and indirectly 3,388 ordinary shares.

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

Save as disclosed above, 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.

Table A

Name of Shareholder	Number of ordinary shares of THB100 each	%
Narin Yaemphiphat	10,200	51.0
UMWPM	9,600	48.0
Chuah Chong Tiam	200	1.0
Total	20,000	100.0

cc - Securities Commission
(Issues & Investment Division)