

20111215

ARTICLE IN THE BUSINESS TIMES ON WEDNESDAY, 15TH DECEMBER 2010, ENTITLED "NAZA JOINS IN RACE FOR PROTON"

We refer to the article appearing in The Business Times (the third, fourth and fifth paragraphs in particular) on Wednesday, 15th December 2010, captioned as above and reproduced below -

"The presentation came just a day after UMW Holdings Bhd made a similar presentation to the government's investment fund.

UMW has a 25-year-old strong relationship with Japanese Toyota Motor Corp, the world's largest carmaker by sales volume.

UMW, which is majority-controlled by the government's Permodalan Nasional Bhd and the Employees Provident Fund, is also the single largest shareholder of Perusahaan Otomobil Kedua Sdn Bhd, the manufacturer of Malaysia's second national car."

UMW Holdings Berhad ("UMW") wishes to confirm that the Company has not submitted any bid to Khazanah Nasional Berhad ("Khazanah") for the acquisition of Khazanah's stake in Proton Holdings Berhad and has no knowledge of the presentation referred to above. UMW also confirms that it is not in any form of discussion with any parties in this regard.