

General AnnouncementReference No **CU-091005-66575**

Company Name : **MALAYSIAN BULK CARRIERS BERHAD**
 Stock Name : **MAYBULK**
 Date Announced : **05/10/2009**

Type : Reply to query
 Reply to Bursa Malaysia's : PY-090929-36865
 Query Letter - Reference ID
 Subject : Proposed Acquisition of a Vessel from Juara Shipping Pte Ltd ("Proposed Acquisition")
 Contents : Proposed Acquisition of a Vessel from Juara Shipping Pte Ltd ("Proposed Acquisition")
 Query Letter content : We refer to your announcement dated 25 September 2009 in respect of the aforesaid matter.

In this connection, kindly furnish the Exchange with the following additional information for public release:-

(1) Particulars of all contingent liabilities and guarantees to be assumed by Malaysian Bulk Carriers Berhad ("Maybulk")/Ambi Shipping Pte. Ltd. arising from the Proposed Acquisition.

(2) Details of Juara Shipping.

(3) Salient features of the Memorandum of Agreement and time and place where it may be inspected.

(4) Terms of any arrangement for payment of the purchase consideration on a deferred basis.

(5) The total amount transacted with the same related party, Pacific Carriers Limited.

(6) The effect of the Proposed Acquisition on the gearing of Maybulk group.

(7) The net book value of the vessel based on Juara Shipping 's last audited financial statements.

Proposed acquisition of a vessel from Juara Shipping Pte Ltd ("Juara Shipping")
 (Proposed Acquisition)

(8) The prospects of the vessel.

(9) The risks in relation to the Proposed Acquisition including risk factors of the vessel.

(10) The estimated time frame for the completion of the Propsoed Acquisition.

(11) The highest percentage ratio applicable to the Proposed Acquisition pursuant to paragraph 10.02(g) of the Main Market Listing Requirements.

Please furnish Bursa Securites with the announcement containing the aforesaid information within one (1) market day from the date hereof.

Yours faithfully

TAN YEW ENG
Head, Issuers
Listing Division
Regulation
LPY
cc: Securities Commission

Announcement Details :

Further to the Company's reply dated 30 September 2009, your request for us to disclose the book value of the vessel based on the latest management accounts of Juara Shipping would tantamount to breaching PCL Group's confidentiality agreement with the lessor mentioned in our earlier announcement. In the circumstances, we trust you will appreciate that Juara Shipping is unable to provide the said information.

The Company further wish to inform that due to a slight delay in completion of the vessel's current voyage, the Proposed Acquisition is now expected to be completed on 15 October 2009 with no financial nor legal implications.

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