

General Announcement
Reference No **CU-100204-55489**

Company Name : **MALAYSIAN BULK CARRIERS BERHAD**
Stock Name : **MAYBULK**
Date Announced : **04/02/2010**

Type : **Announcement**
Subject : **Cessation of Wholly-Owned Subsidiary of Malaysian Bulk Carriers Berhad (“MBC” or “the Company”)**

Contents : **Cessation of Wholly-Owned Subsidiary of Malaysian Bulk Carriers Berhad (“MBC” or “the Company”)**

Announcement Details :

The Company wishes to announce that it has on 4 February 2010 received a Notice of Strike Off dated 26 January 2010 informing that its wholly-owned subsidiary, Red Sea Pacific Sdn Bhd (“Red Sea Pacific”) will be struck-off from the register of Companies Commission of Malaysia pursuant to Section 308(2) of the Companies Act, 1965 with effect from 25 April 2010. Accordingly, Red Sea Pacific will cease to be a wholly-owned subsidiary of MBC with effect from the same date.

Information on wholly-owned subsidiary

Name of Company	Place of Incorporation	Date of Incorporation	Principal Activity prior to striking-off	Authorised Share Capital	Paid-Up Share Capital
Red Sea Pacific Sdn Bhd	Malaysia	10 July 1991	Dormant	RM100,000 divided into 100,000 ordinary shares of RM1.00 each	RM100,000 divided into 100,000 ordinary shares of RM1.00 each

Red Sea Pacific has remained dormant after the disposal of its vessel in year 2007.

The striking-off of the above wholly-owned subsidiary has no material financial and operational impact on the Group.

This announcement is dated 4 February 2010.