

**TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : NON RELATED PARTY TRANSACTIONS
MALAYSIAN BULK CARRIERS BERHAD ("MBC" OR "COMPANY") RENOUNCEABLE RESTRICTED OFFER FOR SALE OF UP TO 386,385,645 ORDINARY SHARES IN PACC OFFSHORE SERVICES HOLDINGS LTD. ("OFFER SHARES") WHICH ARE CURRENTLY HELD BY A WHOLLY-OWNED SUBSIDIARY OF MBC KNOWN AS LIGHTWELL SHIPPING INC., TO THE ENTITLED SHAREHOLDERS ON A PRO-RATA BASIS OF 386 OFFER SHARES FOR EVERY 1,000 EXISTING ORDINARY SHARES HELD IN MBC ("RESTRICTED OFFER FOR SALE")**

MALAYSIAN BULK CARRIERS BERHAD

Type	Announcement
Subject	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) NON RELATED PARTY TRANSACTIONS
Description	MALAYSIAN BULK CARRIERS BERHAD ("MBC" OR "COMPANY") RENOUNCEABLE RESTRICTED OFFER FOR SALE OF UP TO 386,385,645 ORDINARY SHARES IN PACC OFFSHORE SERVICES HOLDINGS LTD. ("OFFER SHARES") WHICH ARE CURRENTLY HELD BY A WHOLLY-OWNED SUBSIDIARY OF MBC KNOWN AS LIGHTWELL SHIPPING INC., TO THE ENTITLED SHAREHOLDERS ON A PRO-RATA BASIS OF 386 OFFER SHARES FOR EVERY 1,000 EXISTING ORDINARY SHARES HELD IN MBC ("RESTRICTED OFFER FOR SALE")

We refer to the Company's announcements dated 2 April 2018, 25 April 2018, 26 April 2018, 11 May 2018, 23 May 2018, 4 June 2018, 30 July 2018, 13 August 2018, 14 August 2018, 15 August 2018, 27 August 2018, 28 August 2018 and 24 September 2018 in relation to the Restricted Offer For Sale ("**Announcements**"). Unless otherwise defined, the abbreviations and definitions used in the Announcements shall apply herein.

On behalf of the Board, RHBIB wishes to announce that as at the close of acceptance, excess application and payment for the Restricted Offer For Sale at 5.00 p.m. on 18 September 2018, the total valid acceptances and excess applications received for the Restricted Offer For Sale amounted to 455,840,070 Offer Shares, representing approximately 117.98% of the total Offer Shares offered under the Restricted Offer For Sale.

Details of the valid acceptances and excess applications received are set out in the table below:-

	Number of Offer Shares	Percentage of total Offer Shares offered (%)
Valid acceptances	254,006,899	65.74
Valid excess applications	201,833,171	52.24
Total valid acceptances and excess applications	455,840,070	117.98
Total number of Offer Shares offered	386,385,645	100.00

It is the intention of the Board to allot the Excess Offer Shares on a fair and equitable basis and in the following priority:-

(a) firstly, to minimise the incidence of odd lots;

(b) secondly, for allocation to Entitled Shareholders who have applied for the Excess Offer Shares, on a pro-rata basis and in the Board Lot, calculated based on their respective shareholdings in MBC as at the Entitlement Date;

(c) thirdly, for allocation to Entitled Shareholders who have applied for the Excess Offer Shares, on a pro-rata basis and in the Board Lot, calculated based on the quantum of their respective Excess Offer Shares applied for; and

(d) finally, for allocation to renouncee(s) who have applied for the Excess Offer Shares, on a pro-rata basis and in the Board Lot, calculated based on the quantum of their respective Excess Offer Shares applied for.

In the event there is any remaining balance of the Excess Offer Shares applied for by the Entitled Shareholders and/or renouncee(s) after carrying out steps (a) to (d) as set out above, steps (b) to (d) will be repeated to allocate the remaining balance of the Excess Offer Shares to the Entitled Shareholders and/or renouncee(s) who have applied for the Excess Offer Shares until such balance is fully allocated.

Notwithstanding the above, the Board reserves the right to allocate any Excess Offer Shares applied for in such manner as the Board deems fit and expedient, and in the best interest of the Company, subject always to such allocation being made on a fair and equitable basis, and that the intention of the Board as set out in steps (a) to (d) above is achieved. The Board reserves the right to accept any application for the Excess Offer Shares, in full or in part, without assigning any reason thereof.

The transfer of the Offer Shares to the respective CDP Accounts or Broker's Omnibus Account of the Entitled Shareholders (as the case may be) will be subject to the rules and requirements of SGX and CDP.

This announcement is dated 25 September 2018.

Announcement Info	
Company Name	MALAYSIAN BULK CARRIERS BERHAD
Stock Name	MAYBULK
Date Announced	25 Sep 2018
Category	General Announcement for PLC
Reference Number	GA1-25092018-00081