

General Announcement

Reference No **MB-050126-63880**

Company Name : **MALAYSIAN BULK CARRIERS BERHAD**
Stock Name : **MAYBULK**
Date Announced : **26/01/2005**

Type : **Announcement**
Subject : **CLARIFICATION TO ANNOUNCEMENT IN RESPECT OF DISPOSAL OF 100% EQUITY INTEREST IN BRODSWORTH ENTERPRISES LIMITED**

Contents :

MBC wishes to make the following clarification to the Announcement made on 25 January 2005 in respect of the disposal of 100% equity interest in Brodsworth Enterprises Limited ("Brodsworth").

Brodsworth Group has outstanding liabilities of US\$44.4 million to the shipyard in respect of progress payments on the vessels currently under construction, for which Torm Group of Denmark will assume responsibility. The total transaction, if including the said liabilities to the shipyard, will amount to US\$200 million.

This Announcement is dated 26 January 2005.

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