

General Announcement

Reference No **MM-050318-63071**

Submitting Merchant Bank : COMMERCE INTERNATIONAL MERCHANT BANKERS BERHAD
Company Name : **MALAYSIAN BULK CARRIERS BERHAD**
Stock Name : MAYBULK
Date Announced : 18/03/2005

Type : **Announcement**
Subject : **MALAYSIAN BULK CARRIERS BERHAD (“MBC” OR “COMPANY”)**

**EXTENSION OF TIME TO COMPLY WITH THE SECURITIES COMMISSION’S CONDITION IN
CONJUNCTION WITH THE LISTING OF MBC ON THE MAIN BOARD OF BURSA MALAYSIA
SECURITIES BERHAD**

Contents :

We refer to the approval letter from the Securities Commission (“SC”) dated 23 September 2003 and the Prospectus dated 28 October 2003 wherein inter-alia, MBC must obtain the approvals from the relevant authorities for the buildings such as the office, store, guardhouse, inspection workshop, maintenance and improvement workshop erected on the property owned by MBC known as P.T. 64241, Mukim Kelang, Daerah Kelang, Selangor, within six (6) months from the date of the abovementioned SC letter (“SC Condition”).

On behalf of MBC, Commerce International Merchant Bankers Berhad (“CIMB”) is pleased to announce that the SC has, via its letter dated 16 March 2005, which was received on 18 March 2005, approved an extension of time of twelve (12) months up to 23 March 2006 for MBC to comply with the aforesaid SC Condition subject to the condition that CIMB informs SC the status of MBC’s application every month until the SC Condition is fulfilled.

This announcement is dated 18 March 2005.