

General AnnouncementReference No **CU-051003-60195**

Company Name : **MALAYSIAN BULK CARRIERS BERHAD**
 Stock Name : **MAYBULK**
 Date Announced : **04/10/2005**

Type : **Announcement**
 Subject : **ACQUISITION OF SUBSIDIARY**

Contents :

Malaysian Bulk Carriers Berhad ("MBC or the Company") wishes to announce that it has acquired 100% equity interest in Kohing Investments Limited for cash consideration of US\$1.00.

2. Information on Subsidiary

Country of Incorporation	Authorised Share Capital	Paid-up Share Capital	Principal activities
British Virgin Islands	US\$50,000.00	US\$1.00	Investment Holding

3. Rationale for Acquisition

The subsidiary was acquired for investment purposes under the MBC Group.

4. Financial Effects

The acquisition does not have any material effect on the earnings, net tangible assets and share capital of the Company for the current financial year ending 31 December 2005, and the substantial shareholders' shareholding of the Company.

5. Directors' and Substantial Shareholders' Interests

As far as the Directors of MBC are aware, none of the Directors, substantial shareholders and/or persons connected to the Directors and substantial shareholders has any interest, direct or indirect, in the above acquisition.