

WINDING UP / RECEIVER & MANAGER / RESTRAINING ORDER / SPECIAL ADMINISTRATOR MALAYSIAN BULK CARRIERS BERHAD ("the Company") - Member's Voluntary Liquidation of Bistari Shipping Sdn Bhd, a wholly-owned subsidiary of the Company

MALAYSIAN BULK CARRIERS BERHAD

Type	Announcement
Subject	WINDING UP / RECEIVER & MANAGER / RESTRAINING ORDER / SPECIAL ADMINISTRATOR
Description	MALAYSIAN BULK CARRIERS BERHAD ("the Company") - Member's Voluntary Liquidation of Bistari Shipping Sdn Bhd, a wholly-owned subsidiary of the Company

The Company wishes to announce that Bistari Shipping Sdn Bhd (Company No. 499060-M) ("**Bistari Shipping**"), a wholly-owned subsidiary of the Company has on 4 November 2019 been placed under Member's Voluntary Liquidation pursuant to the Companies Act 2016.


In connection with the above, Mr Onn Kien Hoe and Ms Pauline Teh @ Pauline Teh Abdullah of Crowe Advisory Sdn. Bhd., Level 13A, Tower C, Megan Avenue II, 12 Jalan Yap Kwan Seng, 50450 Kuala Lumpur have been appointed as the Liquidators of Bistari Shipping.

Kindly refer to the attachment for further information.

This announcement is dated 4 November 2019.

Please refer attachment below.

Attachments

 [Attachment \(bursa- 4.11.2019\).pdf](#)
57.2 kB

Announcement Info

Company Name	MALAYSIAN BULK CARRIERS BERHAD
Stock Name	MAYBULK
Date Announced	04 Nov 2019
Category	General Announcement for PLC
Reference Number	GA1-22102019-00014

MALAYSIAN BULK CARRIERS BERHAD (“the Company”)

- Member’s Voluntary Liquidation of Bistari Shipping Sdn Bhd (“**Bistari Shipping**”), a wholly-owned subsidiary of the Company (“**Liquidation**”)

1. Information on Bistari Shipping

Bistari Shipping is a wholly-owned subsidiary of the Company and was incorporated in Malaysia on 16 November 1999. Bistari Shipping is currently dormant and its current paid-up share capital is RM110,360.00.

2. Rationale of the Liquidation

Bistari Shipping has been dormant since the disposal of its vessel in July 2016 and there is no intention to reactivate the operations of Bistari Shipping.

3. Effect of the Liquidation

The Liquidation will not have any operational impact and material financial effect on the net assets and earnings of the Company and its subsidiaries for the financial year ending 31 December 2019 other than the Liquidation expenses.

4. Directors’ and/or Major Shareholders’ Interests

None of the Directors and/or major shareholders of the Company and/or persons connected with them have any direct or indirect interest in the Liquidation.

5. Statement by Board of Directors

The Board of Directors of the Company, having taken into consideration all aspects of the Liquidation, is of the opinion that the Liquidation is in the best interest of the Company and its subsidiaries.

This announcement is dated 4 November 2019.