

OTHERS TRANSFER OF WHOLLY-OWNED SUBSIDIARIES

MALAYSIAN PACIFIC INDUSTRIES BERHAD

Type	Announcement
Subject	OTHERS
Description	TRANSFER OF WHOLLY-OWNED SUBSIDIARIES

Malaysian Pacific Industries Berhad (“MPI” or the “Company”) wishes to announce the following internal rationalisation exercise:

- a. the Company had, on 23 November 2012, entered into a Shares Sale Agreement with Carsem Holdings Limited (“CHL”), a wholly-owned subsidiary of the Company incorporated in Bermuda, to dispose of 1,000 ordinary shares of HKD1.00 each representing the entire equity interest in Carsem Holdings (HK) Limited (“CHK”), to CHL for a total cash consideration of HKD1,000 (“Transfer I”); and
- b. CHL had, on 26 November 2012, entered into a Share Transfer Agreement with CHK to dispose of the entire equity interest in Carsem Semiconductor (Suzhou) Co., Ltd (“Carsem Suzhou”) to CHK, for a total consideration of USD41,750,000 to be satisfied by the issue and allotment of 324,606,250 new ordinary shares of HK\$1.00 each in CHK (“Transfer II”)

(Transfer I and Transfer II are collectively referred to as the “Transfers”).

CHK was incorporated in Hong Kong and its current issued and paid-up share capital is HKD1,000 divided into 1,000 ordinary shares of HKD1.00 each. CHK had commenced business operations since July 2012 and is principally involved in the sales and marketing of semiconductor devices and electronic components.

Carsem Suzhou was incorporated in the People’s Republic of China (“PRC”) and its current registered capital is USD41,750,000. Carsem Suzhou is involved in the manufacturing and testing of semiconductor devices and electronic components.

The internal rationalisation exercise is to streamline the corporate structure of the MPI Group.

The Transfers will not have any effect on the issued and paid-up share capital and substantial shareholders’ shareholdings of MPI, nor will they have any material effect on the earnings per share, net assets per share and gearing of the MPI Group.

The Transfers are not subject to the approval of the shareholders of MPI and any Malaysian regulatory authorities. Transfer II is subject to the approval of the appropriate authorities of the PRC.

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

The Directors of MPI are of the opinion that the Transfers are in the best interest of the MPI Group.

This announcement is dated 26 November 2012.

Announcement Info

Company Name	MALAYSIAN PACIFIC INDUSTRIES BERHAD
Stock Name	MPI
Date Announced	26 Nov 2012
Category	General Announcement
Reference No	MM-121123-60170