



FOR IMMEDIATE RELEASE

SHAREHOLDERS APPROVE MMC'S ACQUISITION OF 19.9% EQUITY INTEREST IN PTP

Kuala Lumpur - Monday, 22 August 2005 – Shareholders of MMC Corporation Berhad (“MMC” or the “Company”) today approved the Company’s proposed acquisition of a 19.9% equity interest in Pelabuhan Tanjung Pelepas Sdn Bhd (PTP) at the Company’s extraordinary general meeting. MMC is acquiring the 19.9% stake in PTP from Seaport Terminal (Johore) Sdn Bhd for RM756.2 million in an all-share transaction. This acquisition will increase MMC’s stake in PTP from 50.1% to 70% and is expected to contribute positively to the Group’s earnings.

With this acquisition, MMC will expand its interest in the transport & logistics sector, which has shown substantial growth since the Company’s initial acquisition of 50.1% of PTP in 2002.

PTP has expanded rapidly since it commenced operations in 2000 and is today Malaysia’s largest container terminal and the world’s 16th largest port. The port recorded a throughput of four million TEUs in 2004, a 16% increase over the previous year. The port has recently expanded its capacity to over six million TEUs and is expected to grow in tandem with the expected increase in world containerisation and trade. With its world-class infrastructure and efficiency, excellent connectivity and competitive rates, PTP is well positioned to become a premier transshipment hub in South East Asia and to drive the long-term earnings growth of MMC.

The acquisition has received conditional approvals from the regulatory authorities, and is expected to be completed by the third quarter of this year.

About PTP

PTP, South East Asia's fastest growing port, is strategically located at the southwest shoulder of Johor, with a minimum diversion time from the confluence of the main international shipping lanes. PTP's strategic location presents significant geographical advantages through its deep waters, sheltered bay and wide access channel. PTP offers eight berths of 360 m each totaling 2.88 km in length offering a capacity of over six million TEUs and backed by one of the largest container yards in the region with a storage capacity of 110,000 TEUs. The port has commenced construction works on berths 9 & 10 which will expand its capacity to approximately 7.5 million TEUs.

PTP is among the most efficient ports in the world and has achieved consistent productivity levels, on par with major established ports worldwide. Last year, PTP set a world gross berth productivity record of 340 gross berth moves per hour. These high levels of efficiency and reliability were among the key factors that led the port to be recognised as the "Container Terminal of the Year 2004" at the Asia Logistics Awards.

About MMC

MMC is an investment holding company with interests in transport & logistics, energy & utilities, and engineering & construction. The Group's key businesses include Pelabuhan Tanjung Pelepas Sdn Bhd (70% upon completion of the current acquisition), Gas Malaysia Sdn Bhd (41.8%) and Malakoff Bhd (22.1%). MMC is also involved in major engineering and construction projects such as the RM2 billion Stormwater Management and Road Tunnel (SMART) project, a flood mitigation project for the city of Kuala

Lumpur. Through Tronoh Consolidated Malaysia Berhad (39.2%), MMC has interests in Zelan, a specialist 'design & build' power plant contractor, and IJM Corporation Berhad. For more information, visit MMC's web site at www.mmc.com.my.

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