

## ACB RESOURCES BERHAD (“ACB”)

### PROPOSED DISPOSAL OF LCB BONDS/RCSLS

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This announcement is dated 8 January 2014.

We refer to the announcement dated 16 December 2013 in respect of the Proposed Disposal of LCB Bonds/RCSLS (“**Announcement**”). Unless otherwise defined, all defined terms used in this announcement shall carry the same meaning as defined in the Announcement.

The Board of Directors of ACB (“**Board**”) hereby announce that TSWC has issued a letter dated 6 January 2014, informing ACB of the following:

- a) the offer made by him for the Proposed Acquisition of LCB Bonds/Debts/RCSLS was withdrawn with immediate effect (“**Withdrawal**”); and
- b) he will be reviewing the terms for a renewed offer for the Proposed Acquisition of LCB Bonds/Debts/RCSLS.

Pursuant to the Withdrawal, ACB had vide a letter dated 7 January 2014, informed the ACB Lenders that the resolution set out in the circular to the ACB Lenders dated 13 December 2013 (“**ACB Circular**”) in relation to the Proposed Disposal of LCB Bonds/RCSLS is no longer applicable and will therefore be withdrawn from the meeting of the ACB Lenders scheduled to be held on 13 January 2014.

Further, ACB had been informed by LCB that it will be withdrawing the resolution pertaining to the Proposed Amendments set out in its circular dated 13 December 2013 to the LCB Lenders. Accordingly, the resolution for the Proposed ACB Authorisation of the Security Trustee in respect of the Proposed Amendments in the ACB Circular is also no longer applicable and will therefore be withdrawn.

Save for the Proposed Disposal of LCB Bonds/RCSLS and the Proposed ACB Authorisation of the Security Trustee in respect of the Proposed Amendments, ACB will seek the approval of the relevant ACB Lenders for, *inter alia*, the Proposed ACB Authorisation of the Security Trustee in relation to the Proposed LCB Deferment and the Proposed LCB Indulgence for Non Declaration of Event of Default at the relevant meetings of the ACB Lenders scheduled to be held on 13 January 2014.