

## **MINORITY SHAREHOLDER WATCHDOG GROUP**

*BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD*  
(Incorporated in Malaysia – Company No. 524989-M)

The Star, StarBiz – Friday, 23 March 2012 (A)

### **MSWG queries Esso's proposed deal**

**KUALA LUMPUR:** The Minority Shareholder Watchdog Group (MSWG) has raised the question of whether Esso Malaysia Bhd's board has received competing offers for the company.

"Some of the issues of interest to non-interested shareholders (of Esso Malaysia) include whether Esso Malaysia has received other offers and, if so, the reason or reasons for not considering them," MSWG wrote in its weekly newsletter.

In recent announcements to Bursa Malaysia, Esso Malaysia said that subsequent to the fulfillment of all conditions precedent pertaining to the proposed acquisition of 65% of Esso Malaysia shares by San Miguel Corp (SMC) from ExxonMobil International Holdings Inc, SMC was extending the mandatory and unconditional general takeover offer to acquire the remaining 35% of Esso Malaysia shares at RM3.59 per share.

It said the offeror did not intend to maintain the listing status of Esso Malaysia and its board of directors had no plans to seek a competing or alternative takeover offer.