

CORRIGENDUM – ANNUAL REPORT 2010

The Board of Directors of Malaysia Smelting Corporation Berhad (the "Company") refers to the Company's annual report dated 5 April 2011 in relation to the financial year ended 31 December 2010 (the "AR").

Due to an inadvertent oversight, we regret the Annual Report 2010 of the Company contains the following errors:

Pages 6, 7 and 21

The proposed book closure date for the dividend as it appears on these pages is unclear and should read as 28 April 2011.

Page 34

The third line of first paragraph on page 34 where reference is made to PT Koba Tin's production for 2009 should read as 7,455 tonnes instead of 7,335 tonnes.

Page 118

The proportion of ownership interest in PT Asiatic Coal Nusantara should read as 53% for years 2010 and 2009 instead of 100% for years 2010 and 2009.

Page 172

The Average tin price in US\$ per tonne should be amended as follows:

	<u>As in AR</u>	<u>As amended</u>
2009	12,493	13,432
2010	18,859	20,340
2010 February	10,362	16,362

A copy of this Announcement would be available at the Company's website at <http://www.msmelt.com> together with a soft copy of the annual report.

We regret and apologise for our inadvertent oversight.

This announcement is dated 19 April 2011.

By order of the Board,
Sharifah Faridah Abdul Rasheed
Secretary

Pages 6

2. "THAT the final dividend of 3 sen per RM1.00 ordinary share less 25% tax, for the year ended 31 December 2010 be and is hereby approved and declared payable on 12 May 2011 to shareholders on the Register of Members at 5.00 p.m. on 28 April 2011."

Pages 7

- (a) Shares transferred into the Depositors Securities Account before 5.00 p.m. on 28 April 2011 in respect of transfers; and

Pages 21

The Directors recommend the payment of a final dividend of 3 sen per ordinary share less 25% tax (2009 : 3 sen per share less 25% tax), amounting to RM2.25 million. Subject to the approval of the members at the forthcoming Annual General Meeting of the Company on 27 April 2011, this will be paid on 12 May 2011 to members registered on the Company's registers at the close of business at 5.00 pm on 28 April 2011.

Page 34

For the financial year ended 31 December 2010, PT Koba Tin produced 6,644 tonnes of tin metal, including 991 tonnes from smelting of slag stock (7,455 tonnes in 2009) with a profit before tax of USD8.08 million (USD1.03 million in 2009).

Page 118

Name of subsidiaries	Country of incorporation	Principal activities	Proportion of ownership interest	
Held through subsidiaries:				
PT Asiatic Coal Nusantara **+	Indonesia	Coal mining	53#	53#

Page 172

	KLTM Prices			KLTM	LME 3 Mths
	Highest US\$ (Per Tonne)	Lowest US\$ (Per Tonne)	Average US\$ (Per Tonne)	Turnover (Tonnes)	Buying Average US\$ (Per Tonne)
2005	8,580	6,050	7,355	19,427	7,337
2006	12,000	6,600	8,765	13,857	8,713
2007	17,250	10,050	14,523	14,757	14,500
2008	25,400	9,850	18,438	18,077	18,434
2009	16,800	10,130	13,432	16,900	13,341
2010	27,000	15,395	20,340	15,599	20,400
2010					
January	18,200	16,900	17,771	1,036	17,746
February	16,933	15,395	16,362	811	16,397
March	18,300	16,950	17,455	1,492	17,613
April	19,150	18,150	18,663	1,606	18,736
May	18,280	17,150	17,695	1,099	17,597
June	18,020	15,990	17,290	1,544	17,328
July	19,500	17,130	18,055	2,097	18,182
August	21,500	19,500	20,580	1,499	20,687
September	24,300	20,950	22,592	1,258	22,659
October	26,900	24,300	26,223	913	26,285
November	27,000	24,000	25,512	1,133	25,428
December	26,700	24,600	25,885	1,111	26,140