

List of Entities on Rating Watch for 1st Quarter 2012

No	Issuer	Issue size & Instrument	Last Rating action	MARCWatch	Subsequent rating action	Chronology of MARCWatch
1	Maxtral Industry Bhd	RM80 million BAIDs	BBB-	NEG	On 30.3.2012, MARCWatch removed. Rating withdrawn due to full repayment.	26.11.2010 - placed MARCWatch 25.2.2011 - extended MARCWatch 25.5.2011 - removed MARCWatch 19.12.2011 - re-placed MARCWatch 20.3.2012 - extended MARCWatch 30.3.2012 - removed MARCWatch
2	Maxtral Industry Bhd	RM20 million MUNIF/MMTN	MARC-4/BBB-	NEG	On 20.3.2012, MARC downgraded the rating to MARC-4/BBB- and extended MARCWatch Neg.	26.11.2010 -placed MARCWatch 25.2.2011 - extended MARCWatch 25.5.2011 - removed MARCWatch 19.12.2011 - re-placed MARCWatch 20.3.2012 - extended MARCWatch
3	Kinsteel Berhad (Kinsteel)	a) RM100 million Murabahah Commercial Papers/Medium Term Notes b) RM100 million Murabahah Medium Term Notes	MARC-2ID /AID AID	NEG	On 3.2.2012, placed in MARCWatch Neg. MARC is undertaking its annual review of Kinsteel's ratings, following which the MARCWatch Neg placement will be resolved within eight to twelve weeks.	3.2.2012- placed in MARCWatch