

General Announcement

Form Version 7 (Enhanced)

Initiated by PACIFICMAS on 14/05/2010 11:18:56 AM
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Reference No PP-100514-40736

Submitted

Company Information

Main Market Company

New Announcement

**Submitting Investment
Bank/Advisor (if applicable)**

**Submitting Secretarial Firm (if
applicable)**

* Company name	PACIFICMAS BERHAD
* Stock name	PACMAS
* Stock code	4782
* Contact person	Tan Cheng Hoon/Chong Yok Hua
* Designation	Company Secretaries
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Type *

Announcement

Subject *:

PACIFICMAS BERHAD ("PacificMas" or "the Company")
- PROPOSED DISPOSAL OF INSURANCE BUSINESS

Note: If the announcement is a long announcement, please summarize the announcement in the contents and enter the details of the announcement in the Announcement Details or attached the full details of the announcement as attachment.

Contents *:-

(This field is to be used for the summary of the announcement)

Further to the Company's announcement on 21 April 2010 in relation to the proposed disposal of insurance business, PacificMas wishes to inform the Bursa Malaysia Securities Berhad that on 14 May 2010, the Company has received a letter from Bank Negara Malaysia dated 14 May 2010 stating that it has no objection in principle for the Company to commence preliminary negotiations with Fairfax Asia Ltd ("Fairfax") to dispose of all the issued and paid-up share capital of its wholly-owned subsidiary, The Pacific Insurance Berhad.

PacificMas and Fairfax would be required to obtain the prior approval of the Minister of Finance, with the recommendation of Bank Negara Malaysia, pursuant to the Insurance Act 1996, before entering into any agreement to effect the above disposal.

Further details will be announced in due course.

This announcement is dated 14 May 2010.

Announcement Details :-

(This field is for the details of the announcement, if applicable)

Attachment(s):- (please attach the attachments here)

- No Attachment Found -

Tables Section - This section is to be used to create and insert tables. Please make the appropriate reference to the table (s) in the Contents of the Announcement:

