

General Announcement

Form Version 7 (Enhanced)

Initiated by PACIFICMAS on 09/06/2010 10:15:10 AM
 Submitted by PACIFICMAS on 24/06/2010 12:28:39 PM
 Reference No PP-100609-36910

Submitted

Company Information

Main Market Company

New Announcement

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

**Submitting Secretarial Firm (if
 applicable)**

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

Announcement

Subject *:

PACIFICMAS BERHAD ("PacificMas" or "the Company")
 Non-Compliance with Public Shareholding Spread Requirement Pursuant to
 Paragraph 8.02(1) of Bursa Malaysia Securities Berhad's Main Market
 Listing Requirements ("Public Shareholding Spread")

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)

We refer to our announcement dated 11 December 2009 which stated, amongst others that, PacificMas had received approval from Bursa Malaysia Securities Berhad ("Bursa Securities") for a further extension of time for a period of six (6) months until 25 June 2010 to comply with the Public Shareholding Spread.

On 10 June 2010, PacificMas submitted an application to Bursa Securities to allow PacificMas a further extension of time of six (6) months from 26 June 2010 until 25 December 2010 to comply with the Public Shareholding Spread, highlighting inter alia that:-

(i)OCBC Capital (Malaysia) Sdn Bhd ("OCSB"), a substantial shareholder and holding company of PacificMas, had sold down its shareholdings by 6.1 million ordinary shares in PacificMas on 9 June 2009, thus reducing its total shareholdings in PacificMas from 67.07% to 63.50%;

(ii)After the disposal of the above shares by OCSB, PacificMas remained not in compliance with the Public Shareholding Spread; and

(iii)OCSB would further sell down part of its shareholdings in PacificMas in order to comply with the Public Shareholding Spread and that OCSB would require additional time to implement the rectification plan in view of the proposed disposal of the insurance business by PacificMas.

On 24 June 2010, PacificMas received a letter from Bursa Securities approving a further extension of time for a period of three (3) months from 26 June 2010 to 25 September 2010 to comply with the Public Shareholding Spread.

Based on the Company's Record of Depositors as at 31 May 2010, the public shareholding spread of PacificMas was 20.04%. Accordingly, PacificMas does not comply with the Public Shareholding Spread as less than 25% of its total listed shares are in the hands of public shareholders.

Further details will be announced in due course.

This announcement is dated 24 June 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:

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