

General Announcement

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Submitted

Initiated by **PACIFICMAS** on **14/09/2010 03:02:07 PM**

Submitted by **PACIFICMAS** on **24/09/2010 12:47:51 PM**

Reference No **PP-100914-6A5AE**

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
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* 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 24 June 2010 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 three (3) months until 25 September 2010 to comply with the Public Shareholding Spread.

On 9 September 2010, PacificMas submitted an application to Bursa Securities to allow PacificMas a further extension of time of six (6) months from 26 September 2010 until 25 March 2011 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 September 2010, PacificMas received a letter from Bursa Securities approving a further extension of time for a period of three (3) months from 26 September 2010 to 25 December 2010 to comply with the Public Shareholding Spread.

Based on the Company's Record of Depositors as at 30 August 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.

This announcement is dated 24 September 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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