

## General Announcement

### Form Version 8 (Enhanced)

**Submitted**

Initiated by **PACIFICMAS** on **19/04/2011 10:39:49 AM**

Submitted by **PACIFICMAS** on **19/04/2011 05:11:48 PM**

Reference No **PP-110419-38389**

#### 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/Evelyn Chong
* Designation	Company Secretaries
* Contact number	03-2176 1047/03-2176 1011
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Type \*

Announcement

Subject \*:

OTHERS

**(Note : INFORMATION ENTERED IN THE DESCRIPTION FIELD WILL BE DISPLAYED AS THE TITLE OF THE ANNOUNCEMENT IN BURSA MALAYSIA'S WEBSITE)**

#### Description \*:-

**(Note : Please enter the announcement description in this field and the announcement details in the Announcement Details/Table Section or attach the full announcement details as an attachment)**

PACIFICMAS BERHAD ("PacificMas" or "the Company")

- COMPLIANCE WITH BANK NEGARA MALAYSIA'S ("BNM") APPROVAL CONDITIONS FOR THE ACQUISITION OF PACIFICMAS BY OCBC CAPITAL (MALAYSIA) SDN BHD ("OCSB")

#### Announcement Details/Table Section :-

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

We refer to our announcement dated 11 November 2010 which stated amongst others that :

a) OCSB, a wholly-owned subsidiary of Oversea-Chinese Banking Corporation Limited ("OCBC") and the holding company of PacificMas had notified the Company that BNM had approved a further extension of time of six (6) months from 17 October 2010 to comply with the following two (2) conditions ("Approval Conditions") imposed by BNM with regard to their acquisition of up to 100% of the issued and paid-up share capital of PacificMas pursuant to the take-over offer of PacificMas by OCSB in 2008 ("the Offer") :

i. OCBC is required to resolve its holdings in The Pacific Insurance Berhad ("PIB") and Overseas Assurance Corporation (Malaysia) Berhad ("OACM") within 18 months from the date completion of the Offer; and

ii. In the event of a merger between OACM and PIB, OCBC is required to dispose of and limit its shareholding in the merged entity to not more than 51% within 18 months from the date of completion of the Offer.

On 18 April 2011, OCSB informed the Company that it had notified BNM on 15 April 2011 that with the completion of the Company's disposal of its entire equity interest in PIB to Fairfax Asia Limited on 24 March 2011, OCBC has complied with the Approval Conditions.

This announcement is dated 19 April 2011.

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

- No Attachment Found -

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