

General Announcement

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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
* Contact number	03-2176 1047, 03-2176 1011
E-mail address	secretariat@pacificmas.com.my

Type *

Announcement

Subject *:

PUBLIC SHAREHOLDINGS SPREAD

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)

We refer to our announcement dated 20 December 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 March 2011 to comply with the Public Shareholding Spread.

On 8 March 2011, PacificMas submitted an application to Bursa Securities to allow PacificMas a further extension of time of six (6) months from 26 March 2011 until 25 September 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 23 March 2011, PacificMas received a letter from Bursa Securities dated 22 March 2011 approving a further extension of time for a period of three (3) months from 26 March 2011 to 25 June 2011 to comply with the Public Shareholding Spread.

Based on the Company's Record of Depositors as at 28 February 2011, 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 23 March 2011.

Announcement Details/Table Section :-

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

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

- No Attachment Found -

