

General Announcement

Form Version 8 (Enhanced)

Submitted

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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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Type *

Announcement

Subject *:

OTHERS

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 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")

Proposed Establishment of a RM500 Million Nominal Value Commercial Papers/Medium Term Notes Programme ("CP/MTN Programme")

Announcement Details/Table Section :-

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

PacificMas Berhad is pleased to announce that on 7 April 2011, Pac Lease Sdn Bhd ("Pac Lease"), a wholly-owned subsidiary of PacificMas Berhad, submitted an application to the Securities Commission ("SC") for the proposed establishment of a RM500 million nominal value Commercial Papers ("CPs")/Medium Term Notes ("MTNs") Programme ("CP/MTN Programme"). The CPs and MTNs have been assigned a short-term rating of P1 and a long-term rating of A2 respectively by RAM Rating Services Berhad, with a stable outlook. AmInvestment Bank Berhad and OCBC Bank (Malaysia) Berhad ("OCBC") are the Joint Principal Advisers, Joint Lead Arrangers and Joint Lead Managers in respect of the proposed CP/MTN Programme.

The proceeds from the issuance of the CPs and/or MTNs shall be utilised by Pac Lease for the following purposes:

No.	Details on utilisation ⁽¹⁾	Amount (Up to RM)
(i)	to refinance the outstanding CPs and/or MTNs under Pac Lease's existing RM200 million Commercial Papers/Medium Term Notes Programme ("Existing CP/MTN Programme").	200,000,000
(ii)	to pay/defray fees and expenses in relation to the CP/MTN Programme.	892,000
(iii)	to finance Pac Lease's general working capital requirements which shall include refinancing of its existing bank borrowings other than the Existing CP/MTN Programme and to refinance maturing CPs and/or MTNs.	Programme Amount ⁽²⁾

Notes:

(1) In the event the amounts specified in items (i) and (ii) are not utilised in full for the purposes mentioned therein, the remaining amounts may be utilised by Pac Lease for the purpose as mentioned in item (iii).

(2) Upon redemption/repayment of any of the CPs and/or MTNs issued during the Programme Tenor (as defined below) for any of the purposes set out in items (i) and (ii) mentioned above, Pac Lease is allowed to re-issue such CPs and/or MTNs up to RM500 million in nominal value ("Programme Amount") for any or all of the purposes set out in item (iii), provided an event of default has not occurred and is continuing, and the outstanding amount of the CPs and/or MTNs shall not at any one time exceed the Programme Amount and that the maturity date of such issue shall not extend beyond the expiry date of the CP/MTN Programme.

The tenor of the CP/MTN Programme is for seven (7) years ("Programme Tenor") from the date of the first (1st) issuance of CP and/or MTN under the CP/MTN Programme and the first (1st) issuance of CP and/or MTN shall be made within two (2) years from the date of approval by the SC.

During the Programme Tenor, Pac Lease may issue CPs with a tenor of one (1), three (3), six (6), nine (9) or twelve (12) months or such other periods to be agreed between the facility agent being OCBC and Pac Lease, and MTNs with maturities of more than 1 year and up to 7 years as Pac Lease may select provided that the maturity of the CPs and/or MTNs do not extend beyond the expiry date of the CP/MTN Programme.

This announcement is dated 7 April 2011.

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

- No Attachment Found -