

General Announcement

Reference No **PP-110222-39021**

Company Name : **PACIFICMAS BERHAD**
Stock Name : **PACMAS**
Date Announced : **24/02/2011**

Type : **Announcement**
Subject : **PUBLIC SHAREHOLDINGS SPREAD**

Description : Pursuant to Paragraph 3.4 of Practice Note 19 of the Bursa Securities' Main Market Listing Requirements ("Main LR"), the Company wishes to announce that as at 31 January 2011, the public shareholding spread of PacificMas was 20.04%.

Following the acceptances received by OCBC Capital (Malaysia) Sdn Bhd ("OCSB") in its take-over offer in 2008 to acquire all the voting shares in PacificMas not already owned by OCSB, PacificMas could not comply with the public shareholding spread requirement pursuant to Paragraph 8.02 (1) of the Main LR whereby a listed company must ensure that at least 25% of its total listed shares are in the hands of public shareholders ("Public Shareholding Spread Requirement"). On 9 June 2009, OCSB sold down its shareholdings by 6.1 million ordinary shares, thus reducing its total shareholdings in PacificMas from 67.07% to 63.50%. However, PacificMas remained not in compliance with the Public Shareholding Spread Requirement.

On 10 December 2010, PacificMas submitted an application to Bursa Securities for a further extension of time of six (6) months from 26 December 2010 until 25 June 2011 to comply with the Public Shareholding Spread Requirement.

On 20 December 2010, PacificMas received a letter from Bursa Securities approving a further extension of time for a period of three (3) months from 26 December 2010 until 25 March 2011 to comply with the Public Shareholding Spread Requirement.

PacificMas together with OCSB will continue with its efforts to rectify the Public Shareholding Spread Requirement as soon as feasible.

Further details will be announced in due course.

This announcement is dated 24 February 2011.

Announcement Details/Table Section :