

General Announcement

Reference No **MB-111221-64668**

Submitting Merchant Bank : AMINVESTMENT BANK BERHAD
Company Name : **PACIFICMAS BERHAD**
Stock Name : PACMAS
Date Announced : 21/12/2011

Type : Announcement
Subject : TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS)
RELATED PARTY TRANSACTIONS

Description : PACIFICMAS BERHAD (“PACIFICMAS” OR THE “COMPANY”)

(I) PROPOSED DISPOSAL OF THE COMPANY’S 100% EQUITY INTEREST IN PAC LEASE BERHAD (“PAC LEASE”), P.B. PACIFIC SDN BHD (“PBPSB”), PACIFICMAS FIDELITY SDN BHD (“PFSB”) AND PACIFICMAS CAPITAL SDN BHD (“PCSB”) TO OCBC CAPITAL (MALAYSIA) SDN BHD (“OCSB”) FOR A TOTAL DISPOSAL CONSIDERATION OF RM387,887,828 (“PROPOSED DISPOSAL OF WHOLLY-OWNED SUBSIDIARIES”);

(II) PROPOSED DISPOSAL OF THE COMPANY’S 85% EQUITY INTEREST IN PACIFIC MUTUAL FUND BHD (“PMFB”) TO OCSB FOR A DISPOSAL CONSIDERATION OF RM40,344,672 (“PROPOSED DISPOSAL OF PMFB SHARES”);

(III) PROPOSED REALISATION OF THE REMAINING RESIDUAL ASSETS IN THE COMPANY AND SETTLEMENT OF OUTSTANDING DEBTS OR LIABILITIES (“PROPOSED REALISATION OF RESIDUAL ASSETS”); AND

(IV) PROPOSED DISTRIBUTION OF THE PROCEEDS FROM THE PROPOSED DISPOSAL OF WHOLLY-OWNED SUBSIDIARIES, AND/OR PROPOSED DISPOSAL OF PMFB SHARES AND/OR PROPOSED REALISATION OF RESIDUAL ASSETS TO ALL ENTITLED SHAREHOLDERS OF PACIFICMAS VIA PROPOSED SPECIAL DIVIDEND AND/OR PROPOSED CAPITAL REPAYMENT (“PROPOSED DISTRIBUTIONS”)

((I) AND (II) ABOVE ARE COLLECTIVELY REFERRED TO AS “PROPOSED DISPOSALS”)

((I) TO (IV) ABOVE ARE COLLECTIVELY REFERRED TO AS “PROPOSALS”)

Attachments : [PacificMas - SPA Announcement \(Final\).pdf](#)

Announcement Details/Table Section :

We refer to the Company's announcements dated 17 October 2011, 18 October 2011, 20 October 2011, 4 November 2011, 9 December 2011 and 13 December 2011 in relation to the Offer.

(Unless otherwise defined, all terms and abbreviations used in this announcement shall have the same meaning ascribed in the aforesaid announcements).

On behalf of the Company, AmInvestment Bank wishes to announce that PacificMas has today, entered into a conditional sale and purchase agreement ("**SPA**") with OCSB for the following:-

(a) the proposed disposals of the Company's entire equity interest in Pac Lease, PBPSB, PFSB and PCSB for total disposal consideration of RM387,887,828 ("**Proposed Disposal of Wholly-Owned Subsidiaries**"); and

(b) the proposed disposal of the Company's 85% equity interest in PMFB for a disposal consideration of RM40,344,672 ("**Proposed Disposal of PMFB Shares**").

Please refer to the attachment for further details.

This announcement is dated 21 December 2011.