

General Announcement

Form Version **8.1 (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 *:

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 announcements dated 23 November 2011 and 23 December 2011 with regard to the above matter.

We also refer to the announcement by AmInvestment Bank Berhad on behalf of PacificMas Berhad ("PacificMas" or the Company") on 21 December 2011 in relation to the following proposals:

(I) Proposed disposal of the Company's 100% equity interest in Pac Lease Berhad, P.B. Pacific Sdn Bhd, PacificMas Fidelity Sdn Bhd and Pacificmas Capital Sdn Bhd 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 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").

As stated in the said announcement on 21 December 2011, it is the intention of the Company to initiate, subsequent to the completion of the Proposals, a proposed members' voluntary winding-up of PacificMas under Section 254(1)(b) of the Act to facilitate the refund of the proceeds arising from the realisation of the remaining realisable assets ("Proposed Winding Up"). The Proposed Winding Up will only be recommended by the Board

after the completion of the Proposals for the consideration of the shareholders in a separate extraordinary general meeting.

Based on the Company's records as at 31 December 2011, the public shareholding spread of PacificMas was 20.47%. Accordingly, PacificMas has not complied with the public shareholding spread requirement pursuant to Paragraph 8.02(1) of the Main Market Listing Requirements ("Public Shareholding Spread Requirement") as less than 25% of its total listed shares are in the hands of public shareholders.

On 6 January 2012, PacificMas received a letter from Bursa Malaysia Securities Berhad approving a further extension of time up to the approval of shareholders being obtained for the Proposed Winding-Up, to comply with the Public Shareholding Spread Requirement.

This announcement is dated 6 January 2012.

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 -