

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

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(Company No.: 5024-T)

(Incorporated in the Federation of Malaya under the Companies Ordinances, 1940 to 1946)

**CIRCULAR TO SHAREHOLDERS**

IN RELATION TO

**PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY  
TRANSACTIONS OF A REVENUE OR TRADING NATURE**

A relevant extract of the Notice of the Forty-Seventh Annual General Meeting to be held at the Ballroom, Mezzanine Floor, Hotel Equatorial, Jalan Sultan Ismail, 50250 Kuala Lumpur on Wednesday, 10 June 2009 at 11.00 a.m., is enclosed in this Circular. The Form of Proxy is enclosed in the 2008 Annual Report of PacificMas Berhad. The Form of Proxy should be lodged at the Registered Office of PacificMas Berhad at Level 19, Menara Prudential, 10 Jalan Sultan Ismail, 50250 Kuala Lumpur not less than forty-eight (48) hours before the time of the meeting. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the Annual General Meeting if you subsequently wish to do so.

This Circular is dated 19 May 2009

## DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular:-

“Act”	:	The Companies Act, 1965
“AGM”	:	Annual General Meeting
“Bursa Securities”	:	Bursa Malaysia Securities Berhad
“Federal Securities”	:	Federal Securities Private Limited
“GELA”	:	Great Eastern Life Assurance (Malaysia) Berhad
“KAT”	:	Koperasi Angkatan Tentera Malaysia Berhad
“Latest Practicable Date”	:	11 May 2009, being the latest practicable date prior to the printing of this Circular.
“Listing Requirements”	:	Listing Requirements of Bursa Securities
“Lion Global”	:	Lion Global Investors Limited
“Major shareholder”	:	A person who has an interest or interests in one or more voting shares in the Company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is : a) equal to or more than 10% of the aggregate of the nominal amounts of all the voting shares in the Company; or b) equal to or more than 5% of the aggregate of the nominal amounts of all the voting shares in the Company where such person is the largest shareholder of the Company. For the purposes of this definition, “interest in shares” shall have the meaning given in Section 6A of the Act. Major shareholder also includes any person who is and was within the preceding 6 months of the date on which terms of transaction were agreed upon, a major shareholder of the Company or any other company which is its subsidiary or holding company.
“MTB”	:	Malaysian Trustees Berhad
“OCBC”	:	Oversea-Chinese Banking Corporation Limited
“OCSB”	:	OCBC Capital (Malaysia) Sdn Bhd
“Pacific Mutual”	:	Pacific Mutual Fund Bhd
“PacificMas” or “the Company”	:	PacificMas Berhad
“PacificMas Group” or “the Group”	:	PacificMas and its subsidiary companies
“PAM”	:	PacificMas Asset Management Sdn Bhd

## DEFINITIONS

“PB Pacific”	:	P.B. Pacific Sdn Bhd
“PCSB”	:	PacificMas Capital Sdn Bhd
“PFSB”	:	PacificMas Fidelity Sdn Bhd
“PIB”	:	The Pacific Insurance Berhad
“Proposed Mandate”	:	Proposed mandate from the shareholders of PacificMas for the RRPTs
“RM” and “sen”	:	Ringgit Malaysia and sen respectively
“RRPTs”	:	Recurrent related party transactions of a revenue or trading nature, which are necessary for the day-to-day operations of the PacificMas Group, to be entered into by PacificMas and/or its subsidiary companies, which involve the interests, direct or indirect, of the related parties

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# PACIFICMAS BERHAD

(Company No. : 5024-T)

(Incorporated in the Federation of Malaya under the Companies Ordinances 1940 to 1946)

## BOARD OF DIRECTORS

Tan Sri Dato' Nasruddin Bin Bahari (*Chairman*)  
Tan Sri Dato' Wong Kum Choon  
Dr. Raja Lope Bin Raja Shahrome  
Brig Jen (B) Dato' Ahmad Zahudi Bin Hj Salleh  
David Wong Cheong Fook  
Daniel Chan Choong Seng  
George Lee Lap Wah  
Jeffrey Chew Sun Teong  
Wong Ah Wah

## REGISTERED OFFICE

Level 19, Menara Prudential  
10 Jalan Sultan Ismail  
50250 Kuala Lumpur

19 May 2009

To : The Shareholders of PacificMas Berhad

Dear Sir/Madam,

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## PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

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### 1. INTRODUCTION

- 1.1 The Board of Directors of PacificMas had announced to the Bursa Securities on 19 March 2009 that the Company proposed to seek shareholders' approval for the renewal of the mandate for existing RRPTs as well as a mandate for new and potential RRPTs at the forthcoming AGM of PacificMas. This is in view that the existing mandate obtained from the shareholders of PacificMas at the Company's AGM held on 26 June 2008 for the RRPTs will lapse at the conclusion of the forthcoming AGM.
- 1.2 The purpose of this Circular is to provide you with information on the Proposed Mandate and to seek your approval for the resolutions to be tabled at the forthcoming AGM of PacificMas, which will be convened on Wednesday, 10 June 2009. The relevant extract of the Notice of AGM is enclosed in this Circular, whilst the Form of Proxy for the AGM resolutions is enclosed in the 2008 Annual Report of PacificMas.

### 2. PROPOSED MANDATE

#### 2.1 *Principal activities of the PacificMas Group and its associated company*

- 2.1.1 The principal activities of PacificMas are investment holding and provision of management services to companies within the Group, whilst the principal activities of its subsidiary and associated companies are as follows:-

Name of company	Equity Interest (%)	Principal activities
<i>Subsidiary companies</i>		
PIB	100.00	Underwriting of general insurance business.
Pacific Mutual	85.00	Establishment and management of unit trust funds and asset management.
PB Pacific	100.00	Property investment and management.

<b>Name of company</b>	<b>Equity Interest (%)</b>	<b>Principal activities</b>
PAM	90.00	Investment holding
Pac Lease Sdn Bhd	100.00	Leasing, hire purchase and other related financing services
PFSB	100.00	Investment holding
PCSB	100.00	Investment holding
<i>Associated company</i>		
MTB	20.00	Provision of trustee services

## 2.2 *Details of the RRPTs*

- 2.2.1 PacificMas proposes to seek shareholders' approval for the renewal of the mandate for existing RRPTs as well as a mandate for new and potential RRPTs to allow the PacificMas Group, in the ordinary course of business, to enter into RRPTs which are necessary for the day-to-day operations of the PacificMas Group, provided that such transactions are entered into on an arm's length basis, on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

For the information of the shareholders, all RRPTs relating to banking and insurance related transactions of the Group have been excluded in the Proposed Mandate pursuant to the Paragraph 10.08(9)(e) of the Listing Requirements which stipulates that the provision or receipt of financial assistance or services, upon normal commercial terms and in the ordinary course of business, from a company whose activities are regulated by any written law relating to banking, finance companies or insurance and are subject to supervision by Bank Negara Malaysia are not regarded as related party transactions.

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2.2.2 The details of the RRPTs are set out below:-

Ref	Companies within the PacificMas Group	Transacting parties	Interested Parties	Nature of Relationship	Nature of transactions	Estimated aggregate value from 11.6.2009 to 30.6.2010 (RM'000)
(i)	<ul style="list-style-type: none"> <li>▪ PacificMas</li> <li>▪ PIB</li> <li>▪ Pacific Mutual</li> <li>▪ PB Pacific</li> <li>▪ PFSB</li> <li>▪ PCSB</li> </ul>	<ul style="list-style-type: none"> <li>▪ PAM</li> <li>▪ Pacific Mutual</li> <li>▪ KAT</li> </ul>	<p><b>Major Shareholder</b></p> <ul style="list-style-type: none"> <li>- KAT</li> </ul> <p><b>Director</b></p> <ul style="list-style-type: none"> <li>- Brig Jen (B) Dato' Ahmad Zahudi Bin Hj. Salleh</li> </ul>	<p>KAT is deemed interested by virtue of the following:-</p> <ul style="list-style-type: none"> <li>- 16.44% direct equity interest in PacificMas.</li> <li>- 15% direct equity interest in Pacific Mutual.</li> <li>- 10% indirect equity interest in PAM via its wholly-owned subsidiary, Wiramaju Sdn Bhd.</li> </ul> <p>KAT is principally engaged in thrift and loan activities, investment holding and acts as an insurance agent.</p> <p>Brig Jen (B) Dato' Ahmad Zahudi Bin Hj. Salleh is a nominee Director of KAT on the Board of PacificMas. He does not have any equity interest in PacificMas and he is a member of KAT.</p>	<ul style="list-style-type: none"> <li>▪ Provision of asset management services by Pacific Mutual to PacificMas, PFSB, PCSB and PIB. <ul style="list-style-type: none"> <li>- Portfolio funds under management</li> <li>- Fees</li> </ul> </li> <li>▪ Provision of group shared services by PacificMas to PAM and Pacific Mutual.</li> <li>▪ Payment of fee relating to asset management services provided by Pacific Mutual to KAT.</li> </ul>	<p>40,000</p> <p>250</p> <p>620</p> <p>40</p>

Ref	Companies within the PacificMas Group	Transacting parties	Interested Parties	Nature of Relationship	Nature of transactions	Estimated aggregate value from 11.6.2009 to 30.6.2010 (RM'000)										
(ii)	<ul style="list-style-type: none"> <li>▪ Pacific Mutual</li> <li>▪ PB Pacific</li> <li>▪ PacificMas</li> </ul>	<ul style="list-style-type: none"> <li>▪ GELA</li> <li>▪ Lion Global</li> <li>▪ MTB</li> </ul>	<p><b>Major Shareholders</b></p> <ul style="list-style-type: none"> <li>- OCSB</li> <li>- Federal Securities</li> <li>- OCBC</li> </ul> <p><b>Directors</b></p> <ul style="list-style-type: none"> <li>- George Lee Lap Wah</li> <li>- Daniel Chan Choong Seng</li> <li>- Jeffrey Chew Sun Teong</li> <li>- Wong Ah Wah</li> </ul> <p><b>Chief Executive Officer</b></p> <ul style="list-style-type: none"> <li>- Ng Hon Soon</li> </ul>	<p>OCSB is the holding company of PacificMas with 67.07 % direct equity interest.</p> <p>The holding company of OCSB is Federal Securities and the ultimate holding company of OCSB is OCBC.</p> <p>OCBC and Federal Securities are deemed interested by virtue of their indirect equity interests in PacificMas via OCSB.</p> <p>GELA and Lion Global are subsidiaries of OCBC.</p> <p>OCBC has an indirect interest of 40% in MTB via its wholly-owned subsidiary, OCBC Bank (Malaysia) Berhad and PacificMas.</p> <p>The principal activities of the abovementioned companies are as follows:-</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 30%;">OCSB</td> <td>- Investment holding</td> </tr> <tr> <td>Federal Securities</td> <td>- Investment holding</td> </tr> <tr> <td>OCBC</td> <td>- Banking and related financial services</td> </tr> <tr> <td>GELA</td> <td>- Life insurance</td> </tr> <tr> <td>Lion Global</td> <td>- Asset management</td> </tr> </table> <p>George Lee Lap Wah, Daniel Chan Choong Seng, Jeffrey Chew Sun Teong and Wong Ah Wah are nominee Directors of OCBC on the Board of PacificMas. Each of them has a total interest of less than 0.002% in OCBC and does not have any equity interest in PacificMas, OCSB and Federal Securities.</p>	OCSB	- Investment holding	Federal Securities	- Investment holding	OCBC	- Banking and related financial services	GELA	- Life insurance	Lion Global	- Asset management	<ul style="list-style-type: none"> <li>▪ Payment of fees by Pacific Mutual to Lion Global for management of unit trust funds.</li> <li>▪ Payment of fee relating to asset management services provided by Pacific Mutual to GELA.</li> <li>▪ Provision of group shared services by PacificMas to MTB.</li> <li>▪ Renting of office space by MTB from PB Pacific for a 3-year period ending on 31 December 2009 at a monthly rental of RM8,065.40 and to be renewed for another 3-year period ending on 31 December 2012 at a monthly rental of RM8,710.63 and renting of training facilities.</li> <li>▪ Payment of custodian and trustee service fees by Pacific Mutual to MTB.</li> </ul>	<p>1,010</p> <p>300</p> <p>240</p> <p>126</p> <p>30</p>
OCSB	- Investment holding															
Federal Securities	- Investment holding															
OCBC	- Banking and related financial services															
GELA	- Life insurance															
Lion Global	- Asset management															

Ref	Companies within the PacificMas Group	Transacting parties	Interested Parties	Nature of Relationship	Nature of transactions	Estimated aggregate value from 11.6.2009 to 30.6.2010 (RM'000)
(ii)				Ng Hon Soon is the Chief Executive Officer of PacificMas and a Director of MTB representing the interest of PacificMas. He does not have any equity in PacificMas or MTB.		

**Note:-**

*The aggregate values for the period from 11 June 2009 to the next AGM of the Company (which is assumed to be on 30 June 2010 for the purpose hereof) are estimated based on the past records of transactions entered into between the PacificMas Group and the related parties mentioned above as well as estimates made based on new projected sales/businesses and cost recovery of group shared services. In view of the nature of the RRPTs, the actual value(s) of any of the transactions may vary significantly from the estimated values disclosed above. The actual aggregated value of RRPTs entered into during a financial year in accordance with the Proposed Mandate shall be disclosed in PacificMas' Annual Report for that particular financial year.*

### 2.3 *Validity Period*

2.3.1 The Proposed Mandate, which is subject to annual renewal, if approved at the forthcoming AGM will take effect from the date of the passing of the Ordinary Resolutions thereto at the AGM and will continue to be in force until:-

- (a) the conclusion of the next AGM of the Company following the forthcoming Forty-Seventh (47<sup>th</sup>) AGM, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to section 143(1) of the Act (but shall not extend to such extension as may be allowed pursuant to section 143(2) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

### 2.4 *Disclosure*

2.4.1 PacificMas has disclosed the breakdown of the aggregate value of RRPTs conducted for the financial year ended 31 December 2008 in its 2008 Annual Report pursuant to the disclosure requirements of Practice Note No. 12/2001 issued by the Bursa Securities. PacificMas will continue to disclose the same in the subsequent financial year during which the Proposed Mandate is in force based on, amongst others, the following information:-

- (a) the aggregate value of transactions conducted;
- (b) the type of RRPTs entered into; and
- (c) the names of the related parties involved in each type of the RRPTs entered into and their relationships with the Company.

## 3. **RATIONALE FOR THE PROPOSED MANDATE**

3.1 The Proposed Mandate is to obtain approval from its shareholders for the RRPTs to be entered into by the Group from the date following the forthcoming AGM to the date of the next AGM of the Company to be convened. The RRPTs are necessary for the day-to-day operations of the Group and contribute to its operational sales revenue. By obtaining the Proposed Mandate and where appropriate, the renewal thereof on an annual basis, the necessity to announce or convene separate general meetings, from time to time to procure shareholders' prior approval for such transactions would not arise. This would reduce substantially the administrative time and expenses associated with the convening of such meetings, without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group.

#### 4. **EFFECTS OF THE PROPOSED MANDATE**

- 4.1 The RRPTs will not have any effect on the issued and paid-up share capital and major shareholders' shareholdings of PacificMas, and are not expected to have a material effect on the earnings of the PacificMas Group for the current financial year ending 31 December 2009 and its existing net assets.

#### 5. **REVIEW PROCEDURES**

- 5.1 The Board of Directors of PacificMas has established and adopted the following review procedures for RRPTs in order to ensure that all such transactions will be negotiated and agreed on an arm's length basis, and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

- 5.2 The review procedures are as follows:-

- (a) A list of related parties (to be constantly updated) shall be circulated to the operating divisions and companies within the Group from time to time for reference in order to ensure that they have been duly informed of such related parties.
- (b) All companies within the Group shall only enter into RRPTs after taking into account the prevailing market rates/prices of products/services rendered (including where appropriate, preferential rates and discounts accorded for bulk purchases, and rental of premises by related parties) and the usual commercial terms imposed. This is to ensure that all RRPTs are undertaken on an arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.
- (c) All operating divisions and companies within the Group shall review their existing operating systems to ensure that adequate features are incorporated into the systems for capturing information on related party transactions.
- (d) Adequate records shall be maintained by PacificMas in order to capture the details of all RRPTs entered into, including the breakdown of aggregate value of such transactions conducted. This is to ensure accurate and complete disclosure of the same in the Company's annual report.
- (e) Where any person(s) has an interest in the RRPTs under review, such person(s) shall abstain from any deliberation in respect of such transactions.
- (f) Other than the provision or receipt of financial assistance or services, upon normal commercial terms and in the ordinary course of business, from a company whose activities are regulated by any written law relating to banking, finance companies or insurance and are subject to supervision by Bank Negara Malaysia which are not regarded as related party transactions pursuant to Paragraph 10.08(9)(e) of the Listing Requirements, all RRPTs shall be tabled to the Audit Committee of the Company for review on a quarterly basis.

- (g) The annual internal audit plan (which will be reviewed by the Audit Committee) shall incorporate a review of all RRPTs entered into pursuant to the Proposed Mandate to ensure that all relevant approvals have been obtained and review procedures in respect of such transactions are adhered to.
- (h) The Audit Committee shall have the overall responsibility in determining the review procedures as well as the authority to sub-delegate such responsibility to individual(s) or committee(s) within the Company, as it may deem appropriate.

## **6. STATEMENT BY THE AUDIT COMMITTEE**

- 6.1 The Audit Committee of PacificMas has considered the review procedures mentioned in sub-section 5.2 above and is of the view that the said procedures are adequate to ensure that all RRPTs will be carried out on an arm's length basis, and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.
- 6.2 The Audit Committee may, if necessary, adopt new review and disclosure procedures and/or amend the existing procedures with the aim of ensuring that the RRPTs are carried out on an arm's length basis, and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

## **7. APPROVAL REQUIRED**

- 7.1 The Proposed Mandate is subject to the approval of the shareholders of PacificMas at the forthcoming AGM.

## **8. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS**

- 8.1 The interests of the Directors and/or major shareholders of PacificMas or any other company which is its subsidiary and/or persons connected with such Directors and/or major shareholders are set out in sub-section 2.2 above.
- 8.2 Brig Jen (B) Dato' Ahmad Zahudi Bin Hj. Salleh is deemed interested in the RRPTs set out in sub-section 2.2.2 (i) by virtue of him being a nominee Director of KAT on the Board of Directors of PacificMas, and has accordingly abstained and will continue to abstain from deliberating and voting at any Board meeting of PacificMas in respect of the Proposed Mandate for the said RRPTs.
- 8.3 George Lee Lap Wah, Daniel Chan Choong Seng, Jeffrey Chew Sun Teong and Wong Ah Wah are deemed interested in the RRPTs set out in sub-section 2.2.2 (ii) by virtue of them being nominee Directors of OCBC on the Board of Directors of PacificMas, and have accordingly abstained and will continue to abstain from deliberating and voting at any Board meeting of PacificMas in respect of the Proposed Mandate for the said RRPTs.

- 8.4 KAT is deemed interested in the RRPTs set out in sub-section 2.2.2 (i), and will abstain from voting in respect of its direct shareholdings in PacificMas, at the forthcoming AGM for Ordinary Resolution 1 as set out in the extract of notice of AGM in this Circular relating to the Proposed Mandate for the said RRPTs.
- 8.5 OCSB is deemed interested in the RRPTs set out in sub-section 2.2.2 (ii), and will abstain from voting in respect of its direct shareholdings in PacificMas, at the forthcoming AGM for Ordinary Resolution 2 as set out in the extract of notice of AGM in this Circular relating to the Proposed Mandate for the said RRPTs.
- 8.6 The interested Directors and/or major shareholders as set out in sub-sections 8.2 to 8.5 above have undertaken that they shall ensure that the persons connected with them will abstain from voting on the relevant resolution(s), where relevant, relating to the Proposed Mandate at the forthcoming AGM.
- 8.7 Saved as disclosed above, none of the other Directors and/or major shareholders of PacificMas and/or persons connected with them has any interest, whether direct or indirect, in the Proposed Mandate.

## 9. **DIRECTORS' RECOMMENDATION**

- 9.1 Your Directors (except for George Lee Lap Wah, Daniel Chan Choong Seng, Jeffrey Chew Sun Teong, Wong Ah Wah and Brig Jen (B) Dato' Ahmad Zahudi Bin Hj. Salleh who are deemed interested in the Proposed Mandate), having considered all aspects of the Proposed Mandate, are of the opinion that the Proposed Mandate is in the best interest of the Company. Accordingly, your Directors (except for George Lee Lap Wah, Daniel Chan Choong Seng, Jeffrey Chew Sun Teong, Wong Ah Wah and Brig Jen (B) Dato' Ahmad Zahudi Bin Hj. Salleh who are deemed interested in the Proposed Mandate and have abstained from expressing any recommendation in relation to the Proposed Mandate) recommend that you vote in favour of the resolutions relating to the Proposed Mandate to be tabled at the forthcoming AGM.

## 10. **ANNUAL GENERAL MEETING**

- 10.1 The relevant extract of the Notice of the AGM of PacificMas to consider and if thought fit, to pass the resolutions for the Proposed Mandate is enclosed. The AGM will be held at the Ballroom, Mezzanine Floor, Hotel Equatorial, Jalan Sultan Ismail, 50250 Kuala Lumpur on Wednesday, 10 June 2009 at 11.00 a.m.
- 10.2 If you are unable to attend and vote at the AGM in person, please complete, sign and return the Form of Proxy enclosed in the 2008 Annual Report of PacificMas in accordance with the instructions printed therein as soon as possible and in any event, so as to arrive at the Registered Office of PacificMas at Level 19, Menara Prudential, 10 Jalan Sultan Ismail, 50250 Kuala Lumpur, not less than forty eight (48) hours before the time appointed for holding the Forty-Seventh AGM. The completion, signing and return of the Form of Proxy will not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

11. **FURTHER INFORMATION**

11.1 Shareholders are advised to refer to the attached appendix for further information.

Yours faithfully,  
For and on behalf of the Board of Directors  
**PACIFICMAS BERHAD**

Tan Sri Dato' Wong Kum Choon  
Independent Director

**FURTHER INFORMATION**

**1. DIRECTORS' RESPONSIBILITY STATEMENT**

This Circular has been seen and approved by the Directors of PacificMas and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that after making all reasonable enquiries, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading.

**2. MATERIAL LITIGATION**

As at the Latest Practicable Date, neither PacificMas nor its subsidiary companies are engaged in any material litigation, claims (other than those related to the insurance business) or arbitration either as plaintiff or defendant, and the Directors of PacificMas are not aware of any proceeding pending or threatened against the Company or its subsidiary companies or of any facts likely to give rise to any proceeding which may materially affect the financial position or business of PacificMas and its subsidiary companies.

**3. MATERIAL CONTRACTS**

There are no material contracts (not being contracts entered into in the ordinary course of business) which have been entered into by PacificMas and its subsidiary companies within the two (2) years immediately preceding the Latest Practicable Date.

**4. DOCUMENTS FOR INSPECTION**

Copies of the following documents will be made available for inspection during normal business hours at the Registered Office of PacificMas at Level 19, Menara Prudential, 10 Jalan Sultan Ismail, 50250 Kuala Lumpur, from the date of this Circular up to and including the date of the AGM:-

- (a) Memorandum and Articles of Association of PacificMas.
- (b) The audited financial statements of PacificMas for the past two (2) financial years ended 31 December 2007 and 2008.

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# **PACIFICMAS BERHAD**

(Company No.: 5024-T)

(Incorporated in the Federation of Malaya under the Companies Ordinances 1940 to 1946)

## **EXTRACT OF NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the **Forty-Seventh Annual General Meeting** of PacificMas Berhad will be held at the Ballroom, Mezzanine Floor, Hotel Equatorial, Jalan Sultan Ismail, 50250 Kuala Lumpur on Wednesday, 10 June 2009 at 11.00 a.m. for the purpose of considering, and if thought fit, passing the following resolutions pursuant to the agenda of the Special Business as detailed in the Company's Annual Report for the financial year ended 31 December 2008:-

### **ORDINARY RESOLUTION 1**

#### **– PROPOSED MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS INVOLVING THE INTEREST OF KOPERASI ANGKATAN TENTERA MALAYSIA BERHAD**

"**THAT** pursuant to Paragraph 10.09 of the Listing Requirements of the Bursa Securities, a mandate of the shareholders be and is hereby granted to allow recurrent related party transactions of a revenue or trading nature ("RRPTs") involving the interest of Koperasi Angkatan Tentera Malaysia Berhad, which are necessary for the day-to-day operations of the Company and/or its subsidiary companies ("PacificMas Group"), to be entered into by the PacificMas Group in the ordinary course of business, provided that such transactions are entered into on an arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company, the particulars of such transactions are set out in sub-section 2.2.2 (i) of the Circular to Shareholders of PacificMas dated 19 May 2009;

**AND THAT** the authority conferred by this resolution shall commence immediately upon the passing of this Ordinary Resolution and shall continue to be in force until:-

- (a) the conclusion of the next annual general meeting ("AGM") of the Company following the Forty-Seventh AGM at which such resolution was passed, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 143(1) of the Companies Act, 1965 (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Companies Act, 1965); or
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

**AND THAT** the Directors of the Company and/or any of them be and are/is hereby authorised to complete and do all acts and things (including executing such documents as may be required) in the manner as they may deem expedient or necessary in connection with this resolution."

## **ORDINARY RESOLUTION 2**

### **- PROPOSED MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS INVOLVING THE INTERESTS OF OCBC CAPITAL (MALAYSIA) SDN BHD, FEDERAL SECURITIES PRIVATE LIMITED AND OVERSEA-CHINESE BANKING CORPORATION LIMITED**

"**THAT** pursuant to Paragraph 10.09 of the Listing Requirements of the Bursa Securities, a mandate of the shareholders be and is hereby granted to allow RRPTs involving the interests of OCBC Capital (Malaysia) Sdn Bhd, Federal Securities Private Limited and Oversea-Chinese Banking Corporation Limited which are necessary for the day-to-day operations of the PacificMas Group, to be entered into by the PacificMas Group in the ordinary course of business, provided that such transactions are entered into on an arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company, the particulars of such transactions are set out in sub-section 2.2.2 (ii) of the Circular to Shareholders of PacificMas dated 19 May 2009;

**AND THAT** the authority conferred by this resolution shall commence immediately upon the passing of this Ordinary Resolution and shall continue to be in force until:-

- (a) the conclusion of the next AGM of the Company following the Forty-Seventh AGM at which such resolution was passed, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 143(1) of the Companies Act, 1965 (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Companies Act, 1965); or
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

**AND THAT** the Directors of the Company and/or any of them be and are/is hereby authorised to complete and do all acts and things (including executing such documents as may be required) in the manner as they may deem expedient or necessary in connection with this resolution."

BY ORDER OF THE BOARD

TAN CHENG HOON (MIA 7231)  
CHONG YOK HUA (MAICSA 0861045)  
Company Secretaries

Kuala Lumpur  
19 May 2009

**NOTES:**

1. *A member entitled to attend and vote at the general meeting is entitled to appoint a proxy or proxies to attend and vote on his/her behalf. A proxy may but need not be a member of the Company.*
2. *A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same meeting. Where a member is an authorised nominee as defined under the Central Depositories Act, it may appoint up to two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.*
3. *The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his/her attorney duly authorised and in the case of a corporation, the instrument appointing a proxy or proxies must be under its Common Seal or under the hand of an Officer or its attorney duly authorised. An instrument appointing a proxy executed in Malaysia need not be witnessed. The signature to an instrument appointing a proxy executed outside Malaysia shall be attested by a solicitor, notary public, consul or magistrate.*
4. *The instrument appointing a proxy must be deposited at the Registered Office of the Company at Level 19, Menara Prudential, 10 Jalan Sultan Ismail, 50250 Kuala Lumpur not less than forty-eight hours before the time appointed for holding the Annual General Meeting or any adjournment thereof for the proxy to be valid.*
5. *Only Depositors registered in the General Meeting Record of Depositors on or before 4.00 p.m. on 4 June 2009 shall be eligible to attend the Annual General Meeting.*