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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Pentamaster International Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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## PENTAMASTER INTERNATIONAL LIMITED

### 檳傑科達國際有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1665)**

### PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND SHARE BUY-BACK; RE-ELECTION OF RETIRING DIRECTORS; PAYMENT OF FINAL DIVIDEND; BONUS ISSUE OF SHARES; CHANGE IN BOARD LOT SIZE; AND NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the Annual General Meeting of Pentamaster International Limited to be held on Thursday, 10 June 2021 at 10:00 a.m. at 20/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong is set out on pages 27 to 35 of this circular.

A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at <http://www.hkexnews.hk> and the Company at <http://www.pentamaster.com.my>. Whether or not you intend to attend the Annual General Meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.

Completion and return of the form of proxy shall not preclude any shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

31 March 2021

#### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 epidemic, the following precautionary measures will be implemented at the annual general meeting of the Company ("AGM"):

- (1) Compulsory temperature screening/checks
- (2) Wearing of surgical face mask
- (3) No provision of refreshments or drinks

Attendees who do not comply with the precautionary measures referred to in (1) to (2) above may be denied entry to the AGM venue, at the absolute discretion of the Company as permitted by law.

**For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairperson/Chairman of the AGM as their proxy and to return their proxy forms by the time specified above, instead of attending the AGM in person.**



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## EXPECTED TIMETABLE

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The expected timetable for the Bonus Issue and the Change in Board Lot Size is set out below:

	<b>Date (2021)</b> (Hong Kong time)
Despatch of circular and notice of the AGM . . . . .	Wednesday, 31 March
Latest time for lodging transfer of Shares for registration in order to be entitled to attend the AGM . . . . .	4:30 p.m. on Friday, 4 June
Closure of register of members for attending and voting at the AGM . . . . .	Monday, 7 June – Thursday, 10 June (both days inclusive)
Latest time to return form of proxy for the AGM . . . . .	10:00 a.m. on Tuesday, 8 June
Record date for attending and voting at the AGM . . . . .	Thursday, 10 June
Date and time of the AGM . . . . .	10:00 a.m. on Thursday, 10 June
Publication of poll results announcement of the AGM . . . . .	Thursday, 10 June
<b>The following events are conditional on the Bonus Issue being approved at the AGM, the dates are therefore tentative.</b>	
Last day of dealings in Shares cum-entitlements to the Bonus Shares. . . . .	Tuesday, 15 June
First day of dealings in Shares ex-entitlements to the Bonus Shares. . . . .	Wednesday, 16 June
Latest time for lodging transfers of Shares for registration in order to qualify for the Final Dividend and Bonus Shares . . . . .	4:30 p.m. on Thursday, 17 June

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## EXPECTED TIMETABLE

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Closure of register of members for determination of entitlement to the Final Dividend and Bonus Shares . . . . .	Friday, 18 June – Tuesday, 22 June (both days inclusive)
Record Date for determination of entitlement to the Final Dividend and Bonus Shares . . . . .	Tuesday, 22 June
Register of members re-opens . . . . .	Wednesday, 23 June
First day of free exchange of share certificate in board lot of 4,000 Shares each for new share certificates in board lot of 2,000 Shares each . . . . .	Wednesday, 23 June
Certificates for the Bonus Shares expected to be despatched. . . . .	Wednesday, 7 July
Last day for trading of the Shares in board lots of 4,000 Shares in the original counter . . . . .	Wednesday, 7 July
Dealings in Bonus Shares commence . . . . .	9:00 a.m. on Thursday, 8 July
Effective date of change of board lot size from 4,000 Shares to 2,000 Shares . . . . .	9:00 a.m. on Thursday, 8 July
Original counter for trading in board lot size of 4,000 Shares becomes a counter for trading in board lot of 2,000 Shares . . . . .	9:00 a.m. on Thursday, 8 July
Temporary counter for trading in board lot of 4,000 Shares opens . . . . .	9:00 a.m. on Thursday, 8 July
First day of parallel trading in board lots of 2,000 Shares and 4,000 Shares . . . . .	9:00 a.m. on Thursday, 8 July
The date of payment of the Final Dividend . . . . .	Thursday, 15 July
Last day of parallel trading . . . . .	4:10 p.m. on Wednesday, 28 July

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## EXPECTED TIMETABLE

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Temporary counter for trading in board lot

of 4,000 Shares closes . . . . . 4:10 p.m. on Wednesday, 28 July

Last day for free exchange of share certificates

in board lot of 4,000 Shares each for new share certificates

in board lot of 2,000 Shares each . . . . . 4:30 p.m. on Friday, 30 July

The above timetable is subject to change and to the fulfilment of the conditions of the Bonus Issue. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

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## DEFINITIONS

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*In this circular, unless otherwise defined or the context otherwise requires, the following terms or expressions shall have the following meanings:*

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 20/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong, on Thursday, 10 June 2021 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 27 to 35 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company adopted on 19 December 2017 and as amended from time to time
“associate(s)” or “close associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors of the Company
“Bonus Issue”	the proposed bonus issue of the Bonus Shares on the basis of one new Share for every two existing Shares held on the Record Date
“Bonus Share(s)”	the new Shares proposed to be issued under the Bonus Issue
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to buy back Shares not exceeding 10% of the total number of the issued shares of the Company as at the date of passing of the relevant resolution granting such mandate
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Change in Board Lot Size”	the change in board lot size of the Shares for trading on the Stock Exchange from 4,000 Shares to 2,000 Shares

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## DEFINITIONS

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“Company”	Pentamaster International Limited 檳傑科達國際有限公司, an exempted company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange (stock code: 1665)
“Companies Law”	the Companies Law Cap. 22 (Law 3 of 1961) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Controlling Shareholder(s)”	has the meaning ascribed thereto in the Listing Rules
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“Excluded Shareholders”	Overseas Shareholder(s) who are excluded from the Bonus Issue and as defined and more particularly described in the section headed “Overseas Shareholders” in this circular
“Executive Director(s)”	the executive Director(s)
“Final Dividend”	a final dividend of HK\$0.02 per Share for the year ended 31 December 2020
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal in additional Shares not exceeding 20% of the total number of the issued shares of the Company as at the date of passing of the relevant resolution granting such mandate

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## DEFINITIONS

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“Latest Practicable Date”	24 March 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Date”	19 January 2018, being the date on which the Shares are first listed and from which dealings thereof are permitted to commence on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“MYR”	Ringgit Malaysia, the lawful currency of Malaysia
“Nomination Committee”	the nomination committee of the Company
“Overseas Shareholders”	holder(s) of Share(s) whose addresses as shown on the register of members of the Company on the Record Date are outside Hong Kong
“PCB”	Pentamaster Corporation Berhad, a public limited liability company incorporated under the laws of Malaysia with limited liability on 26 February 2002 and the shares of which are listed on the Main Market of Bursa Malaysia, which is a Controlling Shareholder and a connected person of the Company
“Pentamaster Group”	PCB and its subsidiaries, including the Group
“PRC”	the People’s Republic of China, but for the purpose of this circular and unless otherwise indicated, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Qualifying Shareholders”	holder(s) of Share(s), not being Excluded Shareholders, who are entitled to the Bonus Issue



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## DEFINITIONS

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“Record Date”	Tuesday, 22 June 2021, being the date for ascertaining the entitlement of the Shareholders under the Bonus Issue and Final Dividend
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial Shareholder(s)”	has the same meaning ascribed thereto in the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-Backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“%”	per cent

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**LETTER FROM THE BOARD**

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**PENTAMASTER INTERNATIONAL LIMITED**

**檳傑科達國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1665)**

*Executive Directors:*

Mr. Chuah Choon Bin (*Chairman*)  
Ms. Gan Pei Joo

*Non-executive Director:*

Mr. Leng Kean Yong

*Independent non-executive Directors:*

Dr. Chuah Jin Chong  
Mr. Sim Seng Loong @ Tai Seng  
Ms. Chan May May

*Registered office:*

PO Box 309, Uglan House  
Grand Cayman, KY1-1104  
Cayman Islands

*Headquarters and principal place of  
business in Malaysia:*

Plot 18 & 19, Technoplex  
Medan Bayan Lepas  
Taman Perindustrian Bayan Lepas  
Phase IV, 11900 Penang  
Malaysia

*Principal place of business  
in Hong Kong:*

Room 1901, 19/F, Lee Garden One  
33 Hysan Avenue, Causeway Bay  
Hong Kong

31 March 2021

*To the Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND SHARE BUY-BACK;  
RE-ELECTION OF RETIRING DIRECTORS;  
PAYMENT OF FINAL DIVIDEND;  
BONUS ISSUE OF SHARES;  
CHANGE IN BOARD LOT SIZE;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and further information in relation to, amongst other matters, the following resolutions to be proposed at the Annual General Meeting: (a) the grant to the Directors of the Issue Mandate and the Buy-back Mandate; (b) the re-election of the retiring Directors; (c) the payment of Final Dividend; (d) the Bonus Issue; and (e) the Change in Board Lot Size.

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## LETTER FROM THE BOARD

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### ISSUE MANDATE

At the annual general meeting of the Company held on 3 June 2020, the Directors were granted a general unconditional mandate to exercise the powers of the Company to allot, issue and deal with Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. It is therefore proposed to renew such mandate at the Annual General Meeting. The Issue Mandate will be proposed at the Annual General Meeting to grant a general mandate to the Directors to allot, issue and otherwise deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing the Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,600,000,000 Shares. Subject to the passing of the proposed ordinary resolution 5(A) as set out in the notice of the AGM and on the basis that no further Shares are issued or bought back after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to issue a maximum of 320,000,000 Shares under the Issue Mandate.

In addition, subject to a separate approval of the ordinary resolutions 5(B) and 5(C), the number of Shares bought back by the Company under ordinary resolution 5(B) will also be added to extend the 20% limit of the Issue Mandate as mentioned in the ordinary resolution 5(A) provided that such additional amount shall not exceed 10% of the total number of the issued Shares as at the date of passing the resolutions in relation to the Issue Mandate and the Buy-back Mandate.

The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate as at the Latest Practicable Date.

The Issue Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held pursuant to the applicable laws or the Articles of Association; or (iii) the date on which such an authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

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## LETTER FROM THE BOARD

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### **BUY-BACK MANDATE**

At the annual general meeting of the Company held on 3 June 2020, the Directors were granted a general unconditional mandate to exercise all the powers of the Company to buy-back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. It is therefore proposed to renew such mandate at the Annual General Meeting.

In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Buy-back Mandate to the Directors to exercise all powers of the Company to buy back Shares representing up to 10% of the total number of the issued Shares as at the date of passing of the resolution, amounting to 160,000,000 Shares, in relation to the Buy-back Mandate, assuming that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of passing of such resolution at the Annual General Meeting.

The Buy-back Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held pursuant to the applicable laws or the Articles of Association; or (iii) the date on which such an authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

The Directors have no current intention of exercising the Buy-back Mandate as at the Latest Practicable Date.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Buy-back Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

### **FINAL DIVIDEND**

Subject to Shareholders' approval at the Annual General Meeting, the Board has recommended a final dividend of HK\$0.02 per Share for the year ended 31 December 2020. The Final Dividend is payable on 15 July 2021 and the record date for entitlement to the Final Dividend is 22 June 2021.

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## LETTER FROM THE BOARD

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### **BONUS ISSUE OF SHARES**

The Board proposed a bonus issue of Shares on the basis of one (1) Bonus Share for every two (2) existing Shares held by the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date. The Bonus Shares to be allotted and issued will be credited as fully paid at par by way of capitalisation of an appropriate amount of the share premium account of the Company. Details of the Bonus Issue are set out below.

#### **Basis of the Bonus Issue**

Subject to the conditions set out under the paragraph headed “Conditions of the Bonus Issue” below, the Bonus Shares will be issued and credited as fully paid at par value on the basis of one (1) Bonus Share for every two (2) existing Shares held by the Qualifying Shareholders on the Record Date.

Assuming that no further Shares will be issued or repurchased on or before the Record Date, on the basis of 1,600,000,000 existing Shares in issue as at the date of this circular, it is expected that a total of 800,000,000 new Shares would be allotted and issued under the Bonus Issue, representing 50.00% of the existing issued share capital of the Company as at the date of this circular, or 33.33% of the issued share capital of the Company as enlarged by the Bonus Issue. Upon completion of the Bonus Issue, there will be a total of 2,400,000,000 Shares.

The Bonus Shares will be credited as fully paid at par by way of capitalisation of the amount equal to the total par value of the Bonus Shares standing to the credit of the share premium account of the Company.

#### **Conditions of the Bonus Issue**

The Bonus Issue is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders at the AGM for approving the Bonus Issue;
- (ii) the Listing Committee granting the listing of, and permission to deal in, the Bonus Shares; and
- (iii) compliance with the relevant legal procedures and requirements (if any) under the applicable laws of the Cayman Islands and the Articles of Association to effect the Bonus Issue.

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## LETTER FROM THE BOARD

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### **Overseas Shareholders**

As at the Latest Practicable Date, there are no Overseas Shareholders on the Company's register of members.

In the event that there are as at the Record Date any Overseas Shareholder(s), the Company will make enquiry and, if necessary, seek legal advice(s) from overseas counsel(s) on the applicable procedural requirements for extending the Bonus Issue to the Overseas Shareholders. Upon such enquiry, if the Board is of the view that the exclusion of the Overseas Shareholders is necessary or expedient, the Bonus Shares will not be granted to the Excluded Shareholders. In such circumstances, arrangements will be made for the Bonus Shares which would otherwise have been issued to the Excluded Shareholders, if any, to be sold in the market as soon as practicable after dealing in the Bonus Shares commences. Any net proceeds of sale, after deduction of expenses, will be distributed in Hong Kong dollars to the Excluded Shareholders, if any, pro rata to their respective shareholdings and remittances thereof will be posted to them, at their own risk, unless the amount falling to be distributed to any such persons is less than HK\$100.00, in which case it will be retained for the benefit of the Company.

Any Shareholder with a registered address outside Hong Kong or otherwise residing outside Hong Kong should consult their bankers or other professional advisers as to whether any governmental or other consents are required or other formalities need to be observed to enable them to receive the Bonus Issue. It is the responsibility of the Shareholders who wish to receive the Bonus Shares under the Bonus Issue to comply with the laws of the relevant jurisdiction(s) to which they are subject.

### **Status of the Bonus Shares and fractional entitlements**

The Bonus Shares, upon issuance, will rank *pari passu* with the Shares then existing in all respects, including the entitlements of receiving dividends and other distributions the record date for which falls on or after the date of allotment and issue of the Bonus Shares. For the avoidance of doubt, the Bonus Shares will not be entitled to the Final Dividend, if approved by the Shareholders in the AGM. On the basis of one (1) Bonus Share for every two (2) existing Shares held by the Qualifying Shareholders on the Record Date, no fractional entitlements will arise. The Company will not allot or issue any fractions of the Bonus Shares.

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## LETTER FROM THE BOARD

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### **Listing**

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Bonus Shares. No part of the securities of the Company is listed or dealt in, nor is listing or permission to deal in the securities of the Company being or proposed to be sought, on any other stock exchange.

Subject to fulfillment of all conditions of the Bonus Issue have been fulfilled, dealings in the Bonus Shares on the Stock Exchange are expected to commence at 9:00 a.m., Thursday 8 July 2021.

### **Dealings**

Subject to the satisfaction of the conditions as set out in the paragraph headed “Conditions of the Bonus Issue” above, the Bonus Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS. All necessary arrangements will be made for the Bonus Shares to be admitted into CCASS. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

### **Certificates for the Bonus Shares**

It is expected that certificates for the Bonus Shares will be posted on Wednesday, 7 July 2021, after all the conditions of the Bonus Issue having been fulfilled at the risk of the Shareholders entitled thereto to their respective addresses shown on the register of members of the Company on the Record Date.

### **Tax**

Dealings in the Bonus Shares will be subject to the payment of stamp duty, the Stock Exchange trading fee, transaction levy, or any other applicable fees and charges in Hong Kong. Qualifying Shareholders are recommended to consult their professional advisers if they are in any doubt as to the taxation implications of holding, disposing of or dealing in the Bonus Shares. None of the Company, its Directors or any other parties involved in the Bonus Issue accepts responsibility for any tax implication or liabilities of the Qualifying Shareholders.

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## LETTER FROM THE BOARD

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### **PROPOSED CHANGE IN BOARD LOT SIZE**

The Shares are currently traded in board lots of 4,000 Shares each. In order to increase liquidity of the Shares and to broaden the Shareholders' base, the Board proposed to change the board lot size for trading in the Shares from 4,000 Shares to 2,000 Shares with effect from 9:00 a.m. on Thursday, 8 July 2021, subject to the fulfillment of the conditions of the Bonus Issue as set out in the section headed "Conditions of Bonus Issue" above.

The Change in Board Lot Size will not result in any change in the relative rights of the Shareholders.

### **Odd lot arrangement**

The Bonus Issue and Change in Board Lot Size will not result in any odd lots other than those already exist, as one existing board lot of 4,000 Shares will become three new board lots of 2,000 Shares after the allotment and issue of the Bonus Issue.

### **Reasons for the Proposed Bonus Issue and Change in Board Lot Size**

The Bonus Issue is expected to reduce the trading price of each Share. Based on the closing price of HK\$1.80 per Share as at the Latest Practicable Date, the market value of each board lot of 4,000 Shares is HK\$7,200. The value of each board lot of 4,000 Shares with the theoretical adjusted price of HK\$1.20 per Share assuming the Bonus Issue had already become effective, would be HK\$4,800. With the Change in Board Lot Size to be implemented, the market value of each board lot of 2,000 Shares is estimated to be approximately HK\$2,400 based on the theoretical ex-entitlement price of approximately HK\$1.20 per Share.

As the Bonus Issue and the Change in Board Lot Size is expected to reduce the minimum purchase price of each board lot of Shares, the Board is of the view that the Bonus Issue and Change in Board Lot Size will increase the affordability of the Company for retail investors and overtime improve the liquidity in trading of Shares in the Company.

The Board considers the terms of the Bonus Issue and Change in Board Lot Size fair and reasonable as well as in the best interest of the Shareholders as a whole as the increase in the number of Shares and board lots to be held by the Shareholders will enable them to enjoy more flexibility in managing their own investment portfolios.



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## **LETTER FROM THE BOARD**

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### **EXCHANGE OF NEW SHARE CERTIFICATES**

Shareholders may submit their existing share certificates in board lot of 4,000 Shares each to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, in exchange for new share certificates in board lot of 2,000 Shares each free of charge during business hours from Wednesday, 23 June 2021 to Friday, 30 July 2021, both days inclusive. Thereafter, any exchange of share certificates will only be accepted upon payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each new share certificate in board lot of 2,000 Shares each issued or each existing share certificate submitted, whichever number of share certificate involved is higher.

It is expected that the new share certificates will be available for collection from the Company's branch share registrar and transfer office in Hong Kong by the Shareholders within 10 business days after delivery of the existing share certificates to the Company's branch share registrar and transfer office in Hong Kong for exchange purpose.

With effect from Thursday, 8 July 2021, all new share certificates will be issued in board lot of 2,000 Shares each (except for odd lots or where the Company's branch share registrar and transfer office in Hong Kong is otherwise instructed). All existing share certificates in board lot of 4,000 Shares each will continue to be good evidence of legal title to such Shares and be valid for delivery, trading and settlement purposes. Save and except for the change in the number of Shares for each board lot, the new share certificates will have the same format and colour as the existing share certificates.

### **CLOSURE OF THE REGISTER OF MEMBERS**

The register of members of the Company will be closed for the following periods:

- a) For the purpose of determining shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 7 June 2021 to Thursday, 10 June 2021 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for the attendance and voting at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 4 June 2021.

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## LETTER FROM THE BOARD

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- b) For determining the entitlement to the Final Dividend, the register of members of the Company will be closed from Friday, 18 June 2021 to Tuesday, 22 June 2021, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the Final Dividend, all transfer of shares accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 17 June 2021.
  
- c) For the purpose of determining shareholders' entitlement to the Bonus Shares, the register of members of the Company will be closed from Friday, 18 June 2021 to Tuesday, 22 June 2021 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for the Bonus Shares, all transfers of Shares accompanied by the relevant share certificates must be lodged with Tricor Investor Services Limited, the Hong Kong branch share registrar of the Company, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 17 June 2021.

### RE-ELECTION OF DIRECTORS

Pursuant to Article 16.18 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years.

Accordingly, the following Directors, namely, Mr. Sim Seng Loong @ Tai Seng and Ms. Chan May May, will hold office until the Annual General Meeting and, all being eligible, have offered themselves for re-election at the Annual General Meeting.

Mr. Sim Seng Loong @ Tai Seng, independent non-executive Director, possesses highly experienced in the fields of accountancy and taxation. Ms. Chan May May, independent non-executive Director, possesses professional experience in the legal field. All the above retiring Directors have shown devotion and commitment to the Board by their 100% attendance to the Board and relevant Board Committee meetings during their tenure. Both Mr. Sim Seng Loong @ Tai Seng and Ms. Chan May May had confirmed their independence pursuant to Rule 3.13 of the Listing Rules. During their tenure as independent non-executive Directors, they have not been involved in the daily management of the Company and in any relationship or circumstances which would materially interfere with their exercise of independent judgement.

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## LETTER FROM THE BOARD

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### **Recommendation of the Nomination Committee**

The Nomination Committee assists the Board in the selection and nomination process for the above retiring Directors. The nomination was made in accordance with the Director Nomination Policy and took into account the Board's composition as well as the various diversity aspects as set out in the Board Diversity Policy.

Each of the above Directors has abstained from voting on his own nomination when it was being considered. The Board, having considered the recommendation of the Nomination Committee, is of the view that each of Mr. Sim Seng Loong @ Tai Seng and Ms. Chan May May will continue to contribute to the Board with their deep understanding of the businesses of the Group, diversity of skills set and perspectives as well as devotion to the Board. The Board is satisfied that through exercising the scrutinising and monitoring function of an independent non-executive director, both Mr. Sim Seng Loong @ Tai Seng and Ms. Chan May May have provided independent and objective judgement and advice to the Board to safeguard the interests of the Company and the Shareholders as a whole. The Board also believes that the valuable knowledge and experience of these retiring Directors and their general business acumen continue to generate significant contribution to the Company and the Shareholders as a whole.

Details of the above retiring Directors who are standing for re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules. Separate resolutions will be prepared for the re-election of the Directors.

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

Set out on pages 27 to 35 of this circular is the notice of the Annual General Meeting containing, inter alia, the ordinary resolutions in relation to the Issue Mandate, the Buy-back Mandate, the extension of the Issue Mandate, the re-election of the retiring Directors, Bonus Issue and Final Dividend.

For determining the eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 7 June 2021 to Thursday, 10 June 2021, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer of Shares, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Friday, 4 June 2021.

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## LETTER FROM THE BOARD

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### FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange at <http://www.hkexnews.hk> and the Company at <http://www.pentamaster.com.my>. Whether or not you intend to attend the Annual General Meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54 Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any resolution put to the vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll. On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same way

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that all the proposed resolutions including the Issue Mandate, the Buy-back Mandate, the extension of the Issue Mandate, the re-election of Directors, the payment of the Final Dividend, the Bonus Issue and Change in Board Lot are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

By order of the Board

**Pentamaster International Limited**

**Chuah Choon Bin**

*Chairman and Executive Director*

**DIRECTORS STANDING FOR RE-ELECTION**

The following are the particulars of the Directors who will retire and being eligible standing for re-election at the Annual General Meeting.

As at the Latest Practicable Date, save as disclosed herein, none of the following Directors, had any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, no Director holds any position with the Company or any other member of the Group, nor has any directorships in other listed companies in the past three years.

In addition, save as disclosed therein, no Director has any relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholders.

Save as disclosed herein, there is no other matter relating to any of the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules

**Independent non-executive Directors**

**Mr. Sim Seng Loong @ Tai Seng** (“**Mr. Sim**”), aged 54, was appointed as the independent non-executive Director on 19 December 2017. He is also the chairman of the audit committee and the remuneration committee of the Company and a member of the nomination committee of the Company. He is primarily responsible for supervising and providing independent judgment to the Board.

He started his career with Ernst & Young for 15 years before joining R.K. & Associates as a lead partner in 2004. He subsequently joined Eaton Industries Pty Ltd (Australia) as accounting manager and later transferred to Shanghai Eaton Engine Components Ltd (China) as financial controller. Upon returning to Malaysia in January 2012, he was appointed as chief operating officer and chief financial officer for The BIG Group Sdn. Bhd.. In January 2014, he joined Petrol One Resources Berhad as its chief financial officer and remained with the group until January 2019.

From December 2016 to July 2020, Mr. Sim served as an independent director of Jack-in Group Limited, a company listed on the Australian Securities Exchange (ASX: JIP). Currently, he sits on the board of Nova Wellness Group Berhad (“**Nova**”), a company listed on the Main Market of Bursa Malaysia Securities Berhad (stock code: 0201) as an independent non-executive director. He is also the chairman of audit committee and risk management committee of Nova. In September 2020, Mr. Sim was appointed as an independent non-executive director of Ramssol Group Berhad (“**Ramssol**”). He is also the chairman of audit committee for Ramssol.

He is a Chartered Accountant under Malaysian Institute of Accountants, a Certified Public Accountant of Malaysia Institute of Certified Public Accountants and a member of the Certified Practising Accountants of Australia. He also holds various other certifications through training and updates in the fields of accountancy and taxation obtained throughout his career.

Save as disclosed above, Mr. Sim has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other Directors, senior management or substantial or controlling Shareholders and has not held any other position with any members of the Group.

As at the Latest Practicable Date, Mr. Sim did not have any interest in Share within the meaning of Part XV of the SFO.

Mr. Sim has entered into a letter of appointment with the Company for a term of three years with effect from 19 January 2021, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance to the Articles of Association. He is entitled to a director's fee of HK\$12,100 per month which is reviewed by the Remuneration Committee and determined by the Board with reference to market rates, his performance, qualifications and experience.

Save as disclosed above, Mr. Sim has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information to be disclosed pursuant to Rule 13.51 (2)(h) to (v) of the Listing Rules.

**Ms. Chan May May** ("**Ms. Chan**"), aged 55, was appointed as the independent non-executive Director on 19 December 2017. She is also a member of the audit committee and the nomination committee of the Company. She is primarily responsible for supervising and providing independent judgment to the Board.

She has over 20 years of experience in the legal field. She is currently the chief executive officer of ZICO Insource Inc. since July 2015, which is engaged in the provision of insourcing and consultancy services relating to legal, human resource and communications. Ms. Chan was the head of group corporate communication in Dialog Group Berhad from December 2012 to January 2015. Prior to that, she worked at Media Chinese International Ltd., a company listed on both the Stock Exchange (stock code: 685) and Bursa Malaysia Securities Berhad (stock code: 5090). From July 2017 to October 2020, she served as an independent non-executive Director of BGMC International Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1693).

Ms. Chan graduated from the University of Malaya in Malaysia with a degree of bachelor of laws with honours in August 1990. She has been admitted to the Malaysian Bar in March 1991.

Save as disclosed above, Ms. Chan has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other Directors, senior management or substantial or controlling Shareholders and has not held any other position with any members of the Group.

As at the Latest Practicable Date, Ms. Chan did not have any interest in Share within the meaning of Part XV of the SFO.

Ms. Chan has entered into a letter of appointment with the Company for a term of three years with effect from 19 January 2021, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance to the Articles of Association. She is entitled to a director's fee of HK\$12,100 per month which is reviewed by the Remuneration Committee and determined by the Board with reference to market rates, his performance, qualifications and experience.

Save as disclosed above, Ms. Chan has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election and there is no information to be disclosed pursuant to Rule 13.51 (2)(h) to (v) of the Listing Rules.



*The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Buy-back Mandate.*

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,600,000,000 Shares. Subject to the passing of the resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back before the Annual General Meeting, the Company will be allowed to buy back a maximum of 160,000,000 Shares which represent 10% of the total number of issued Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

### **2. REASONS FOR SHARE BUY-BACK**

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from its Shareholders to enable the Directors to buy back the Shares in the market.

Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made when the Directors believe that such a buy-back will benefit the Company and its Shareholders.

### **3. FUNDING OF SHARE BUY-BACK**

Buy-back of Shares must be funded out of funds legally available for such purpose in accordance with the Memorandum and Articles of Association of the Company and the laws of the Cayman Islands, being profits of the Company or out of the proceeds of a fresh issue of the Shares made for the purpose of the buy-back, or, if authorised by the Articles of Association and subject to the Companies Law, out of capital of the Company, and, in the case of any premium payable on the buy-back, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company before or at the time the Shares are bought back, or if authorised by the Articles of Association and subject to the Companies Law, out of capital of the Company.

The Directors do not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. In the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period, there might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position of the Company as disclosed in the audited financial statements for the year ended 31 December 2020 contained in the 2020 annual report of the Company.

#### **4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company, if the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise their power to buy back any Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules, the Memorandum and Articles of Association of the Company and applicable laws of the Cayman Islands.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Buy-back Mandate is approved by the Shareholders.

#### **5. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If as a result of a buy-back of Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, if a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company, it will become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the following Shareholders have beneficial interests representing 5% or more of the issued Shares of the Company within the meaning of Part XV of the SFO:

Name of Shareholders	Number of Shares held	Approximate percentage interest in the issued Shares <sup>(Note)</sup>	Approximate percentage interest in the issued Shares in the event the Buy-back Mandate is exercised in full <sup>(Note)</sup>
PCB	1,009,535,993	63.10%	70.11%

*Note:* The calculation is based on the total number of 1,600,000,000 Shares in issue as at the Latest Practicable Date.

The Directors are not aware of the consequences of such increases or as a result of the buy-back of Shares that would result in any of the aforesaid Shareholders or any Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. Moreover, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below 25%, the prescribed minimum percentage required by the Stock Exchange.

#### **6. SHARE BUY-BACK MADE BY THE COMPANY**

The Company had not bought back any Shares on the Stock Exchange in the six months preceding the Latest Practicable Date.

**7. SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2020</b>		
April	1.61	1.14
May	1.62	1.35
June	1.80	1.49
July	2.18	1.60
August	2.16	1.90
September	2.09	1.72
October	2.04	1.88
November	1.94	1.71
December	1.80	1.62
<b>2021</b>		
January	2.10	1.68
February	2.08	1.87
March (up to the Latest Practicable Date)	1.96	1.71

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## NOTICE OF ANNUAL GENERAL MEETING

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### PENTAMASTER INTERNATIONAL LIMITED

### 檳傑科達國際有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1665)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**Annual General Meeting**”) of Pentamaster International Limited (the “**Company**”) will be held at 20/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong, on Thursday, 10 June 2021 at 10:00 a.m. for the following purposes:

#### ORDINARY RESOLUTIONS

1. To consider and adopt the audited consolidated financial statements of the Company and the reports of directors and the auditors of the Company for the year ended 31 December 2020.
2. To declare a final dividend of HK\$0.02 per ordinary share of the Company for the year ended 31 December 2020 (the “**Final Dividend**”).
3. (a) To re-elect the following directors of the Company (the “**Directors**”):
  - (i) To re-elect Mr. Sim Seng Loong @ Tai Seng as an independent non-executive Director; and
  - (ii) To re-elect Ms. Chan May May as an independent non-executive Director;
- (b) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
4. To re-appoint Grant Thornton Hong Kong Limited as auditors of the Company and authorize the Board to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

(A) **“THAT:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional shares in the capital of the Company (the “**Shares**”), and to make or grant offers and/or agreements which would or may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers and/or agreements which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to paragraph (i) or (ii) of this resolution 5(A) above, otherwise than pursuant to:
  - (1) a Rights Issue (as hereinafter defined); or
  - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors of the Company, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares; or
  - (3) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or

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## NOTICE OF ANNUAL GENERAL MEETING

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- (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,

shall not exceed 20% of the total number of issued Shares at the date of this resolution; and that this resolution shall be limited by the applicable rules and requirements of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) as amended from time to time, including the restrictions for using the general mandate to be approved under this resolution to issue (i) securities convertible into new Shares for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as defined below in this resolution) of the Shares at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new shares or securities of the Company convertible into new shares of the Company for cash consideration; and

- (iv) for the purpose of this resolution 5(A):

- (a) “**Benchmarked Price**” means the higher of:

- (1) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and
- (2) the average closing price in the 5 trading days immediately prior to the earlier of:
  - (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the general mandate to be approved under this resolution;
  - (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and
  - (iii) the date on which the placing or subscription price is fixed.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (1) the conclusion of the next annual general meeting of the Company;
  - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
  - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (c) “**Rights Issue**” means an offer of Shares, or an offer or issue of warrants, options or other securities which carry a right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members on a fixed record date in proportion to their holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).



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## NOTICE OF ANNUAL GENERAL MEETING

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(B) **“THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy-back Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including The Codes on Takeovers and Mergers and Share Buy-Backs and The Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of shares, which may be bought back pursuant to the approval in paragraph (i) above of this resolution 5(B) during the Relevant Period shall not exceed 10% of the total number of the issued Shares of the Company as at the date of passing of this resolution 5(B), and the said approval shall be limited accordingly; and
- (iii) for the purpose of this Resolution:

**“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (C) “**THAT** conditional upon the passing of the resolutions 5(A) and 5(B), the general mandate referred to in the resolution 5(A) be and is hereby extended by the addition to the aggregate number of shares which may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares bought back or otherwise acquired by the Company pursuant to the general mandate pursuant to resolution 5(B), provided that such extended amount shall not exceed 10% of the total number of the issued Shares as at the date of passing this resolution.”
6. “**THAT** subject to and conditional upon the Listing Committee granting or agreeing to grant the listing of and permission to deal in the Bonus Shares to effect the Bonus Issue (as defined below):
- (i) upon the recommendation of the Directors, such amount standing to the credit of the share premium account of the Company which is equivalent to the aggregate nominal amount of the Bonus Shares (as defined below) to be issued by the Company be capitalised and the Directors be and are hereby authorised to apply such amount in paying up in full at par such number of new shares (the “**Bonus Share(s)**”) of HK\$0.01 each in the capital of the Company (the “**Share(s)**”) on the basis of one (1) Bonus Share for every two (2) existing Shares in issue on the Record Date (as defined below), and the Directors be authorised to allot, issue and distribute the Bonus Shares, which shall be credited as fully paid at par, to the members of the Company whose names appear on the register of members of the Company as at the close of business on Tuesday, 22 June 2021 (the “**Record Date**”) or such other date as the Directors may determine as the record date for determination of the entitlements of the members to the Bonus Issue (as defined below), other than those members (the “**Excluded Shareholders**”) whose addresses as shown on the register of members of the Company at the close of business on the Record Date are outside Hong Kong and in respect of whom the Directors consider the exclusion from the Bonus Issue (as defined below) to be necessary or expedient on account either of the legal restrictions under the laws of the relevant place(s) or the requirements of a regulatory body or stock exchange in that (those) place(s) (the “**Bonus Issue**”);
  - (ii) the Bonus Shares to be allotted, issued and distributed pursuant to this resolution shall, subject to the memorandum and articles of association of the Company, rank pari passu in all respects with the Shares in issue as at the Record Date;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) the Directors be and are hereby authorised to arrange for the Bonus Shares which would otherwise have been issued to the Excluded Shareholders, if any, to be sold in the market as soon as practicable after dealing in the Bonus Shares commences, and distribute the net proceeds of sale, after deduction of expenses, in Hong Kong dollars to the Excluded Shareholders, if any, pro rata to their respective shareholdings and to post to them the remittances thereof by ordinary mail at their own risk, unless the amount falling to be distributed to any such persons is less than HK\$100.00, in which case, the Directors be and are hereby authorised to retain such amount for the benefit of the Company; and
- (iv) the Directors be and are hereby authorised, at their absolute discretion, to do all acts and things as may be necessary and expedient in connection with the allotment and issue of the Bonus Shares, including, but not limited to, determining the amount to be capitalised out of the share premium account of the Company and the number of Bonus Shares to be issued, allotted and distributed in the manner referred to in this resolution.

By order of the Board  
**Pentamaster International Limited**  
**Chuah Choon Bin**  
*Chairman and Executive Director*

Malaysia, 31 March 2021

*Notes:*

- (i) A shareholder entitled to attend and vote at the above Annual General Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A proxy need not be a shareholder.
- (ii) In the case of joint holders of any Share, any one of such persons may vote at the above Annual General Meeting, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto. However, if more than one of such joint holders be present at the above Annual General Meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be completed, signed and returned to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. The completion and delivery of the form of proxy shall not preclude the shareholders from attending and voting in person at the Annual General Meeting (or any adjourned meeting thereof) if they so wish.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iv) The transfer books and register of members of the Company will be closed from Monday, 7 June 2021 to Thursday, 10 June 2021, both days inclusive, to determine the entitlement of shareholders to attend and vote at the Annual General Meeting, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 4 June 2021.
- (v) The certificates for the Bonus Shares are expected to be despatched on 7 July 2021 and the record date for entitlement to the proposed Bonus Shares is 22 June 2021. For determining the entitlement to the proposed Bonus Shares, the register of members of the Company will be closed from Friday, 18 June 2021 to Tuesday, 22 June 2021, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the proposed Bonus Shares, all transfer of shares accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 17 June 2021.
- (vi) The Final Dividend is payable on 15 July 2021 and the record date for entitlement to the Final Dividend is 22 June 2021. For determining the entitlement to the Final Dividend, the register of members of the Company will be closed from Friday, 18 June 2021 to Tuesday, 22 June 2021, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the Final Dividend, all transfer of shares accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 17 June 2021.
- (vii) In respect of the ordinary resolution 3 above, Mr. Sim Seng Loong @ Tai Seng and Ms. Chan May May will retire and be eligible to stand for re-election at the Annual General Meeting. The biography of each of the above retiring directors standing for re-election are set out in Appendix I to the circular dated 31 March 2021.
- (viii) In respect of the ordinary resolution 5(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from shareholders of the Company as a general mandate for the purposes of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").
- (ix) In respect of the ordinary resolution 5(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to buy back shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the buy-back by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the circular dated 31 March 2021.

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## NOTICE OF ANNUAL GENERAL MEETING

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### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 epidemic, the following precautionary measures will be implemented at the annual general meeting of the Company (“AGM”):

- (1) Compulsory temperature screening/checks
- (2) Wearing of surgical face mask
- (3) No provision of refreshments or drinks

Attendees who do not comply with the precautionary measures referred to in (1) to (2) above may be denied entry to the AGM venue, at the absolute discretion of the Company as permitted by law.

**For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairperson/Chairman of the AGM as their proxy and to return their proxy forms by the time specified above, instead of attending the AGM in person.**