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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  
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 Monday, 10 June 2019 at 10:00 a.m. at Conference Room, Plot 18 & 19 Technoplex, Medan Bayan Lepas, Taman Perindustrian Bayan Lepas, Phase IV, 11900 Penang, Malaysia is set out on pages 16 to 21 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-international-ltd.com>. 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 22, 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.

26 April 2019

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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 Conference Room, Plot 18 & 19 Technoplex, Medan Bayan Lepas, Taman Perindustrian Bayan Lepas, Phase IV, 11900 Penang, Malaysia, on Monday, 10 June 2019 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 16 to 21 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
“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 share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“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

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## DEFINITIONS

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“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“Executive Director(s)”	the executive Director(s)
“Group”	the Company and its subsidiaries
“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 share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	17 April 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“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
“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 Securities Berhad, which is a Controlling Shareholder and a connected person of the Company

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## DEFINITIONS

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“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
“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

*Headquarter 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

26 April 2019

*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  
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; and (c) the payment of final dividend.

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## LETTER FROM THE BOARD

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### ISSUE MANDATE

In order to ensure flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue any new Shares, an ordinary resolution 5(A) will be proposed at the Annual General Meeting to grant a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with additional Shares up to 20% of the total number of the issued share capital of the Company as at the date of passing of the resolution in relation to 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 share capital of the Company 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**

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 share capital of the Company 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\$0.015 per Share for the year ended 31 December 2018 ("Final Dividend"). The Final Dividend is payable on Friday, 26 July 2019 and the record date for entitlement to the Final Dividend is Tuesday, 18 June 2019.

For determining the entitlement to the Final Dividend, the register of members of the Company will be closed from Friday, 14 June 2019 to Tuesday, 18 June 2019, 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 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 13 June 2019.



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## **LETTER FROM THE BOARD**

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### **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. Chuah Choon Bin and Ms. Gan Pei Joo, indicated that they intend to retire at the Annual General Meeting. The aforementioned retiring Directors, being eligible, will offer themselves for re-election at the forthcoming Annual General Meeting.

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 16 to 21 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 and the payment of 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 Tuesday, 4 June 2019 to Monday, 10 June 2019, 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 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Monday, 3 June 2019.

### **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-international-ltd.com>. 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 22, 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.

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## LETTER FROM THE BOARD

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### 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

### 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 and the payment of the Final Dividend 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.

**Executive Directors**

Mr. Chuah Choon Bin (“Mr. Chuah”), aged 58, was appointed as the Director on 12 June 2017 and was re-designated as the Executive Director on 5 September 2017. Mr. Chuah is the chairman of the board of directors of the Group and is primarily responsible for the overall management, strategic planning and overseeing the management and business development of the Group. Mr. Chuah is a co-founder of the Pentamaster Group and was appointed as an executive director and the executive chairman of PCB in November 2002 and August 2003, respectively. He also holds directorship in all the subsidiaries of the Group as well as in Penang Automation Cluster Sdn. Bhd., an associate of Pentamaster Technology (M) Sdn. Bhd. On 19 December 2017, he was re-designated as a non-executive chairman and a non-executive director of PCB. Prior to setting up the Pentamaster Group in 1995, he served as a processing engineer and then an automation engineer for certain multinational semiconductor and technology manufacturers based in Penang. With more than 30 years of experience in the automation solutions industry, Mr. Chuah has developed the Group to its present level of success, from a local start-up focusing on software vision automation system in semiconductor sector to a tech company with over 350 in-house engineers as at the Latest Practicable Date providing a broad range of products and solutions in automated equipment and automated manufacturing solutions. He is a recognised entrepreneur and has won the Ernst & Young Emerging Entrepreneur of the Year Award Malaysia 2002.

Mr. Chuah obtained a bachelor's degree in engineering with honours in May 1985 and a master's degree in engineering majoring in electrical and electronics in May 1989, both from the University of Auckland, New Zealand.

Mr. Chuah has entered into a service contract with the Company for an initial term of three years commencing from the Listing Date, which may be terminated by not less than three months' notice in writing served by either party on the other. Mr. Chuah is subject to retirement by rotation and re-election at the Annual General Meeting in accordance to the Articles of Association. Mr. Chuah's remuneration (including fees, salaries, bonuses, contributions to pension schemes, allowances and benefits in kind) is approximately MYR2,236,000 for the year ended 31 December 2018. The remuneration of Mr. Chuah is reviewed by the remuneration committee of the Company and determined by the Board with reference to the market term and his experiences and responsibilities within the Group.

Mr. Chuah is the brother in-law of Ms. Gan Pei Joo, the Executive Director and the chief financial officer of the Company.

As at the Latest Practicable Date, Mr. Chuah was interested in 17,740,800 Shares within the meaning of Part XV of the SFO.

Ms. Gan Pei Joo ("Ms. Gan"), aged 43, was appointed as the Director on 12 June 2017 and was re-designated as the Executive Director on 5 September 2017. Ms. Gan is also the chief financial officer of the Group and is primarily responsible for the overall management, corporate affairs, finance and control functions and budgeting of the Group. She has been a director of Pentamaster Technology (M) Sdn. Bhd. and Pentamaster Equipment Manufacturing Sdn. Bhd. since January 2016. In June 2017, she was appointed as a director of Pentamaster Instrumentation Sdn. Bhd. Ms. Gan joined the Pentamaster Group as the group accountant in April 2003 and held various positions prior to her promotion as group financial controller of PCB in November 2009, where she was responsible for leading the overall management of the finance, treasury and accounting operations of the Pentamaster Group. From March 2014 to 19 December 2017, she was an executive director of PCB. Prior to joining the Pentamaster Group, Ms. Gan worked at PricewaterhouseCoopers from February 2000 to March 2003, where she last served as a senior associate.

Ms. Gan obtained a bachelor's degree of commerce in accounting from Curtin University of Technology, Australia, in February 1999. She was admitted as a member of the Certified Practising Accountants, Australia and a Chartered Accountant from the Malaysian Institute of Accountants in July and November 2002, respectively.

Ms. Gan has entered into a service contract with the Company for an initial term of three years commencing from the Listing Date, which may be terminated by not less than three months' notice in writing served by either party on the other. Ms. Gan is subject to retirement by rotation and re-election at the Annual General Meeting in accordance to the Articles of Association of the Company. Ms. Gan's remuneration (including fees, salaries, bonuses, contributions to pension schemes, allowances and benefits in kind) is approximately MYR724,000 for the year ended 31 December 2018. The remuneration of Ms. Gan is reviewed by the remuneration committee of the Company and determined by the Board with reference to the market term and her experiences and responsibilities within the Group..

Ms. Gan is the sister in-law of Mr. Chuah Choon Bin, the Executive Director and the chairman of the board of directors of the Group.

As at the Latest Practicable Date, Ms. Gan was interested in 5,085,696 Shares within the meaning of Part XV of the SFO.

*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 share capital of the Company 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 Share 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 Share 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 2018 contained in the 2018 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 share capital 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 share capital of the Company <sup>(Note)</sup>	Approximate percentage interest in the issued share capital of the Company in the event the Buy-back Mandate is exercised in full <sup>(Note)</sup>
PCB	1,009,536,000	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 during the past 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>2018</b>		
April	1.28	1.08
May	1.29	1.10
June	1.26	0.96
July	1.06	0.86
August	1.19	0.91
September	1.22	1.11
October	1.20	0.92
November	1.09	0.94
December	0.99	0.87
<b>2019</b>		
January	1.01	0.80
February	1.08	0.89
March	1.04	0.92
April (up to the Latest Practicable Date)	1.03	0.93

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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 Conference Room, Plot 18 & 19 Technoplex, Medan Bayan Lepas, Taman Perindustrian Bayan Lepas, Phase IV, 11900 Penang, Malaysia, on Monday, 10 June 2019 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 2018.
2. To declare a final dividend of HK\$0.015 per share of the Company for the year ended 31 December 2018.
3. (a) To re-elect the following directors of the Company (the “**Directors**”):
  - (i) To re-elect Mr. Chuah Choon Bin as an executive Director; and
  - (ii) To re-elect Ms. Gan Pei Joo as an executive Director.
- (b) To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
4. To re-appoint Grant Thornton Hong Kong Limited as auditors of the Company and authorise 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 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);
  - (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;
  - (3) any scrip dividend or similar arrangement 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; 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 the issued share capital of the Company as at the date of passing this resolution and the approval shall be limited accordingly; and

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

- (a) **“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

- (b) **“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 of Hong Kong Limited (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 share capital 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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- (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 share capital of the Company as at the date of passing this resolution.”

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

Malaysia, 26 April 2019

*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 22, 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 Tuesday, 4 June 2019 to Monday, 10 June 2019, 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 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 3 June 2019.
- (v) The final dividend is payable on Friday, 26 July 2019 and the record date for entitlement to the proposed final dividend is Tuesday, 18 June 2019. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Friday, 14 June 2019 to Tuesday, 18 June 2019, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the proposed 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 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 13 June 2019.
- (vi) In respect of the ordinary resolution 3 above, Mr. Chuah Choon Bin and Ms. Gan Pei Joo 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 26 April 2019.
- (vii) 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").
- (viii) 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 Share 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 26 April 2019.