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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)

NO CHANGE IN THE ADVICE OF THE INDEPENDENT FINANCIAL ADVISER IN RELATION TO THE (1) PROPOSAL TO PRIVATISE PENTAMASTER INTERNATIONAL LIMITED; (2) PROPOSED WITHDRAWAL OF LISTING; AND (3) PROPOSED SPECIAL DIVIDEND

Independent Financial Adviser to the Independent Board Committee



Reference is made to (i) the composite scheme document dated February 5, 2025 jointly issued by Puga Holdings Limited and Pentamaster Corporation Berhad (collectively, the “**Joint Offerors**”) and Pentamaster International Limited (the “**Company**”) in relation to, among other things, the Proposal and the Scheme (the “**Scheme Document**”) and (ii) the annual results announcement of the Company for the year ended December 31, 2024 (the “**Annual Results Announcement**”) which was published on February 25, 2025. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Scheme Document.

NO CHANGE IN THE ADVICE OF THE INDEPENDENT FINANCIAL ADVISER

As disclosed in the Scheme Document, the Independent Financial Adviser had been appointed by the Company with the approval of the Independent Board Committee in accordance with the Listing Rules and the Takeovers Code to, among other things, advise the Independent Board Committee and the Disinterested Shareholders (as applicable) in respect of the Proposal and the Scheme. The Independent Financial Adviser has advised the Independent Board Committee that it considers the terms of the Proposal and the Scheme to be fair and reasonable so far as the Disinterested Shareholders are concerned, and advises the Independent Board Committee to recommend the Disinterested Shareholders to vote in favour of the resolutions to (i) approve the Scheme at the Court Meeting; and (ii) (a) approve the implementation of the Proposal at the EGM and (b) approve the Special Dividend at the EGM.

The Independent Financial Adviser has confirmed that the information contained in the Annual Results Announcement does not affect its advice in relation to the Proposal and the Scheme as set out in the section headed “Letter from the Independent Financial Adviser” in the Scheme Document. Accordingly, there is no change to its advice.

WARNINGS: SHAREHOLDERS, SHARE AWARD HOLDERS AND POTENTIAL INVESTORS SHOULD BE AWARE THAT THE IMPLEMENTATION OF THE PROPOSAL AND THE SCHEME IS SUBJECT TO THE CONDITIONS BEING FULFILLED OR WAIVED, AS APPLICABLE, AND THUS THE PROPOSAL MAY OR MAY NOT BE IMPLEMENTED AND THE SCHEME MAY OR MAY NOT BECOME EFFECTIVE. SHAREHOLDERS, SHARE AWARD HOLDERS AND POTENTIAL INVESTORS OF THE COMPANY SHOULD ALSO BE AWARE THAT THE PAYMENT OF THE SPECIAL DIVIDEND IS IN TURN SUBJECT TO, AMONGST OTHER THINGS, THE SCHEME HAVING BECOME BINDING AND EFFECTIVE IN ACCORDANCE WITH ITS TERMS AND CONDITIONS. ACCORDINGLY, THE SPECIAL DIVIDEND MAY OR MAY NOT MATERIALISE. SHAREHOLDERS, SHARE AWARD HOLDERS AND POTENTIAL INVESTORS OF THE COMPANY SHOULD THEREFORE EXERCISE CAUTION WHEN DEALING IN SECURITIES OF THE COMPANY. PERSONS WHO ARE IN DOUBT AS TO THE ACTION THEY SHOULD TAKE SHOULD CONSULT THEIR STOCKBROKER, BANK MANAGER, SOLICITOR OR OTHER PROFESSIONAL ADVISERS.

By order of the board of directors of
Pentamaster International Limited
Chuah Choon Bin
Chairman and Executive Director

Hong Kong, February 26, 2025

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Chuah Choon Bin and Ms. Gan Pei Joo; one non-executive Director, namely Mr. Leng Kean Yong; and three independent non-executive Directors, namely Dr. Chuah Jin Chong, Ms. Chan May May and Mr. Sim Seng Loong @ Tai Seng.

The Directors jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.