
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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
GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND
SHARE BUY-BACK;
RE-ELECTION OF RETIRING DIRECTORS;
PAYMENT OF FINAL DIVIDEND;
PROPOSED ADOPTION OF
AMENDED AND RESTATED
MEMORANDUM AND ARTICLES
OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Pentamaster International Limited to be held on Thursday, 6 June 2024 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 34 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 <https://www.hkexnews.hk> and the Company at <https://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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company 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.

29 April 2024

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
APPENDIX I – DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED	11
APPENDIX II – EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE	14
APPENDIX III – PROPOSED ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION	18
NOTICE OF ANNUAL GENERAL MEETING	27

DEFINITIONS

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

“Amended M&A”	the third amended and restated memorandum and articles of association incorporating the proposed Amendments to be adopted by the Shareholders at the Annual General Meeting
“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, 6 June 2024 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 34 of this circular, or any adjournment thereof
“Articles” or “Articles of Association”	the articles of association of the Company currently in force
“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 shares 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 Act”	the Companies Act (as revised) 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

DEFINITIONS

“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)
“Final Dividend”	a final dividend of HK\$0.02 per Share for the year ended 31 December 2023
“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 shares of the Company as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	19 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Memorandum” or “Memorandum of Association”	the memorandum of association of the Company currently in force
“MYR”	Ringgit Malaysia, the lawful currency of Malaysia
“Nomination Committee”	the nomination committee of the Company

DEFINITIONS

“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
“Proposed Amendments”	as defined on page 8 of the section headed “Letter from the Board” of this circular
“Remuneration Committee”	the remuneration committee of the Company
“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

LETTER FROM THE BOARD

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

29 April 2024

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND
SHARE BUY-BACK;
RE-ELECTION OF RETIRING DIRECTORS;
PAYMENT OF FINAL DIVIDEND;
PROPOSED ADOPTION OF
AMENDED AND RESTATED
MEMORANDUM AND ARTICLES
OF ASSOCIATION;
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; and (d) the proposed adoption of the Amended M&A.

LETTER FROM THE BOARD

ISSUE MANDATE

At the annual general meeting of the Company held on 30 May 2023, 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 2,400,000,000 Shares. Subject to the passing of the proposed ordinary resolution 5(A) as set out in the notice of the Annual General Meeting 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 480,000,000 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.

LETTER FROM THE BOARD

BUY-BACK MANDATE

At the annual general meeting of the Company held on 30 May 2023, 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 240,000,000 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 2023. The Final Dividend is payable on Friday, 5 July 2024 and the record date for entitlement to the Final Dividend is Monday, 17 June 2024.

LETTER FROM THE BOARD

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 Annual General Meeting, the register of members of the Company will be closed from Monday, 3 June 2024 to Thursday, 6 June 2024 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for the attendance and voting at the Annual General Meeting, 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 31 May 2024.
- b) For determining the entitlement to the Final Dividend, the register of members of the Company will be closed from Friday, 14 June 2024 to Monday, 17 June 2024, 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 13 June 2024.

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 field 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 Director, 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.

LETTER FROM THE BOARD

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/her 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 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.

PROPOSED ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES

Reference is made to the announcement of the Company dated 22 February 2024 in relation to, among other things, the proposed adoption of the Amended M&A. Following the Consultation Conclusions on Proposals to Expand the Paperless Listing Regime and Other Rule Amendments published by the Stock Exchange in June 2023, the Listing Rules have been amended with effect from 31 December 2023 such that, among others, that any "corporate communication" (as defined under the Listing Rules) must, to the extent permitted under all applicable laws and regulations, be satisfied by the listed issuer by (i) sending or otherwise making available the corporate communication to the relevant holders of its securities using electronic means or (ii) making the corporate communication available on its website and the Stock Exchange's website. Listed issuers must make any necessary amendments to their constitutional documents no later than the first annual general meeting following 31 December 2023 to facilitate their compliance with such requirements. In view of that, the Board proposes to amend the existing memorandum and articles of association of the Company (the "**Proposed Amendments**") in order to facilitate the Company's compliance with the said electronic communication requirements.

LETTER FROM THE BOARD

Details of the Proposed Amendments are set out in Appendix III to this circular. A special resolution will be proposed at the Annual General Meeting to approve the Proposed Amendments and the adoption of the Amended M&A. The legal advisers to the Company have confirmed that the Proposed Amendments conform with the requirements of the Listing Rules. The legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the Proposed Amendments are not inconsistent with the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments.

The Shareholders are advised that the Amended M&A are adopted in English only. The Chinese translation of the Proposed Amendments as set out in Appendix III to this circular in Chinese is for reference only. The Chinese translation of the Amended M&A will be made available upon adoption of it by the Company for reference only. In case of any inconsistency, the English versions of the Proposed Amendments and the Amended M&A shall prevail.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 27 to 34 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, the payment of the Final Dividend and the proposed adoption of the Amended M&A.

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 <https://www.hkexnews.hk> and the Company at <https://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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company 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.

LETTER FROM THE BOARD

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.

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 and the proposed adoption of the Amended M&A 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 57, was appointed as our independent non-executive Director on 19 December 2017. He is also the chairman of the audit committee and the remuneration committee and a member of the nomination committee of the Company. He is primarily responsible for supervising and providing judgment to our 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. He joined Silverpack Sdn. Bhd. in March in 2019 as its Chief Financial Officer and he left Silverpack Sdn. Bhd. in July 2023.

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 and risk management 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 a Master in Business Administration and 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.

Mr. Sim has entered into a letter of appointment with the Company for a term of three years with effect from 19 January 2024, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance to the Articles of Association. Mr. Sim's emolument (including fees, allowances and benefits in kind) is approximately MYR99,000 for the year ended 31 December 2023. The remuneration of Mr. Sim 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.

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

Ms. Chan May May (陳美美) (“**Ms. Chan**”), aged 58, was appointed as our 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 our Board.

She has over 25 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). She has been appointed as an independent non-executive director of Dutaland Berhad, a company listed on Bursa Malaysia Securities Berhad (stock code: 3948), on 30 May 2023.

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 since March 1991.

Ms. Chan has entered into a letter of appointment with the Company for a term of three years with effect from 19 January 2024, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance to the Articles of Association. Ms. Chan's emolument (including fees, allowances and benefits in kind) is approximately MYR99,000 for the year ended 31 December 2023. The remuneration of Ms. Chan 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.

As at the Latest Practicable Date, Ms. Chan did not have any interest in Share 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 2,400,000,000 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 240,000,000 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 Act, 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 Act, 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 2023 contained in the 2023 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 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 and applicable laws of the Cayman Islands.

The Directors confirm that this explanatory statement required to be sent to Shareholders contains the information required under Rule 10.06(1)(b) of the Listing Rules and neither this explanatory statement nor the proposed share buy-back has unusual features.

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 Shareholder has beneficial interests representing 5% or more of the issued Shares of the Company within the meaning of Part XV of the SFO:

Name of Shareholder	Number of Shares held	Approximate percentage interest in the issued Shares ^(Note)	Approximate percentage interest in the issued Shares in the event the Buy-back Mandate is exercised in full ^(Note)
PCB	1,533,549,989	63.90%	71.00%

Note: The calculation is based on the total number of 2,400,000,000 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:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	1.19	0.83
May	1.12	0.99
June	1.10	0.97
July	1.01	0.92
August	1.05	0.90
September	1.09	0.96
October	1.00	0.87
November	1.04	0.83
December	1.05	0.93
2024		
January	0.990	0.850
February	0.890	0.800
March	0.850	0.770
April (up to the Latest Practicable Date)	0.830	0.750

**APPENDIX III PROPOSED ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION**

The details of the Proposed Amendments, in addition to certain consequential updates to the table of contents and paragraphs and article numbers, are as follows. Unless otherwise specified, clauses, paragraphs and article numbers referred herein are clauses, paragraphs and article numbers of the Amended M&A:

Paragraph/ Article	Proposed Amendments to the existing Memorandum	Remarks
8	<p>A new paragraph 8 as follows is proposed to be added immediately after paragraph 7 in the existing Memorandum:</p> <p>8. Capitalised terms that are not defined in this Memorandum of Association bear the respective meanings given to them in the Articles of Association of the Company.</p>	New paragraph
	Proposed Amendments to the existing Articles	
2.2	<p>A defined term of “Corporate Communication” is proposed to be inserted in Article 2.2 as follows:</p> <p>“Corporate has the same meaning as in the Listing Communication” Rules.</p>	
2.2	<p>The definition of “Ordinary Resolution” is proposed to be amended as follows:</p> <p>“Ordinary shall mean a resolution passed by a Resolution” simple majority of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting held in accordance with these Articles, and shall include an ordinary resolution passed pursuant to Article 13.1713.17.</p>	

**APPENDIX III PROPOSED ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION**

2.2	<p>The definition of “ Special Resolution” is proposed to be amended as follows:</p> <p>“Special Resolution” shall have the same meaning as ascribed thereto in the Companies Act and for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and shall include a special resolution passed pursuant to Article 13.1713.17.</p>	
-----	---	--

**APPENDIX III PROPOSED ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION**

3.7	<p>Article 3.7 is proposed to be amended as follows:</p> <p>Subject to the Companies Act, or any other law or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) provided that (a) the manner of purchase has first been authorised by an ordinary resolution, and (b) any such purchase shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force.</p>	
-----	---	--

**APPENDIX III PROPOSED ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION**

4.8	<p>Article 4.8 is proposed to be amended as follows:</p> <p>The register may, on 10 business days’ notice (or on 6 business days’ notice in the case of a rights issue) being given by advertisement published on the Exchange’s website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days’ notice in accordance with the procedures set out in this Article <u>and the Listing Rules</u>.</p>	
6.3	<p>Article 6.3 is proposed to be amended as follows:</p> <p>A copy of the notice referred to in Article 6.2 shall be sent in the manner in which notices may be sent to members by the Company as herein provided <u>in Article 30.1</u>.</p>	
6.5	<p>Article 6.5 is proposed to be deleted.</p>	
7.6	<p>Article 7.6 sub-paragraph (f) is proposed to be amended as follows:</p> <p>(f) a fee of such <u>amount not exceeding the maximum amount</u> as the Exchange may from time to time determine to be payable (or such lesser sum as the Board may from time to time require) is paid to the Company in respect thereof.</p>	

**APPENDIX III PROPOSED ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION**

9.1	<p>Article 9.1 is proposed to be amended as follows:</p> <p>If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Board may, at any time during such time as any part thereof remains unpaid, without prejudice to the provisions of Article 6.10<u>6.9</u>, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued and which may still accrue up to the date of actual payment.</p>	
13.13	<p>Article 13.13 is proposed to be amended as follows:</p> <p>A poll shall (subject as provided in Article 13.9<u>13.14</u>) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.</p>	
16.11	<p>Article 16.11 is proposed to be amended as follows:</p> <p>In addition to the provisions of Articles 16.7 to 16.10, a Director may be represented at any meeting of the Board (or of any committee of the Board) by a proxy appointed by him, in which event the presence or vote of the proxy shall for all purposes be deemed to be that of the Director. A proxy need not himself be a Director and the provisions of Articles 14.8 to 14.13<u>14.14</u> shall apply mutatis mutandis to the appointment of proxies by Directors save that an instrument appointing a proxy shall not become invalid after the expiration of twelve months from its date of execution but shall remain valid for such period as the instrument shall provide or, if no such provision is made in the instrument, until revoked in writing and save also that a Director may appoint any number of proxies although only one such proxy may attend in his stead at meetings of the Board (or of any committee of the Board).</p>	

**APPENDIX III PROPOSED ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION**

30.1	<p>Article 30.1 is proposed to be amended as follows:</p> <p>30 Notices</p> <p>30.1 Except as otherwise provided in these Articles <u>and/or the Listing Rules</u>, any notice or document, <u>including any Corporate Communication</u>, may be served by the Company and any notices may be served by the Board on any member <u>either personally or by in any of the following manner to the extent permitted by, and in compliance with the requirements of, the Listing Rules:</u></p> <p>(a) <u>personally by leaving it at the registered address of such member as appearing in the register;</u></p> <p>(b) <u>by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted (which shall be sent by airmail where the notice or document is posted from one country to another);</u></p> <p>(c) by the Listing Rules and all applicable laws and regulations, <u>by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or;</u></p> <p>(d) <u>by placing it on the Company's Website and the Exchange's website; or</u></p> <p>(e) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules.</p>	
------	---	--

**APPENDIX III PROPOSED ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION**

	<p>In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>	
<p>30.4, 30.5, 30.6, 30.7, 30.8</p>	<p>Articles 30.4, 30.5, 30.6, 30.7 and 30.8 are proposed to be amended as follows:</p> <p>30.4 A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</p> <p><u>30.4 Any notice or document, including any Corporate Communication:</u></p> <p>(a) <u>delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left;</u></p>	

**APPENDIX III PROPOSED ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION**

	<p>(b) 30.5 Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof-;</p> <p>30.6 Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.</p>	
	<p>(c) <u>given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient;</u></p>	
	<p>(d) <u>served by being placed on the Company's Website and the Exchange's website shall be deemed to be served at such time as may be prescribed by the Listing Rules; and</u></p>	

**APPENDIX III PROPOSED ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION**

	<p>(e) 30.7 Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</p> <p>30.8 Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.</p>	
34	<p>Article 34 is proposed to be amended as follows:</p> <p>34 The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it. Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31 December in each year and shall begin on 1 January in each year.</p>	
Annex	<p>The Annex page is proposed to be deleted as follows:</p> <p style="text-align: center;">Annex</p> <p>The financial year of the Company shall end on 31st December in each year.</p>	

NOTICE OF ANNUAL GENERAL MEETING

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, 6 June 2024 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 auditor of the Company for the year ended 31 December 2023.
2. To declare a final dividend of HK\$0.02 per ordinary share of the Company for the year ended 31 December 2023 (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 auditor of the Company and authorize the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

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

NOTICE OF ANNUAL GENERAL MEETING

- (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
- (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;

NOTICE OF ANNUAL GENERAL MEETING

- (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.
- (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).

NOTICE OF ANNUAL GENERAL MEETING

(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.

NOTICE OF ANNUAL GENERAL MEETING

- (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.”

SPECIAL RESOLUTION

6. To consider as special business and, if thought fit, pass with or without amendments the following resolution as special resolution:

“**THAT:**

- (a) the proposed amendments to the existing amended and restated memorandum and articles of association of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the circular of the Company dated 29 April 2024, be and are hereby approved;
- (b) the third amended and restated memorandum and articles of association of the Company (incorporating and consolidating the Proposed Amendments) (the “**Third Amended and Restated Memorandum and Articles of Association**”), in the form of the document which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted as the memorandum and articles of association of the Company in substitution for, and to the exclusion of, the existing amended and restated memorandum and articles of association of the Company with immediate effect upon the close of this meeting; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) any Director or company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Third Amended and Restated Memorandum and Articles of Association, including without limitation, dealing with the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

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

Hong Kong, 29 April 2024

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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) or via the designated website (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company 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.
- (iv) The transfer books and register of members of the Company will be closed from Monday, 3 June 2024 to Thursday, 6 June 2024, 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 31 May 2024.

NOTICE OF ANNUAL GENERAL MEETING

- (v) The Final Dividend is payable on Friday, 5 July 2024 and the record date for entitlement to the Final Dividend is Monday, 17 June 2024. For determining the entitlement to the Final Dividend, the register of members of the Company will be closed from Friday, 14 June 2024 to Monday, 17 June 2024, 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 13 June 2024.
- (vi) 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 29 April 2024.
- (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 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 29 April 2024.