

**THIS CIRCULAR TO SHAREHOLDERS OF PMB TECHNOLOGY BERHAD (“PMBT” OR THE “COMPANY”) IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt about the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.

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**PMB TECHNOLOGY BERHAD**

Registration No.: 200201016594 (584257-X)  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE**

**PROPOSED BONUS ISSUE OF UP TO 1,296,774,800 NEW ORDINARY SHARES IN PMBT (“PMBT SHARES” OR “SHARES”) (“BONUS SHARES”) ON THE BASIS OF 4 BONUS SHARES FOR EVERY 1 EXISTING PMBT SHARE HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“PROPOSED BONUS ISSUE”)**

**AND**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

*Principal Adviser*



**AmInvestment Bank**

**AmInvestment Bank Berhad**

(Registration No. 197501002220 (23742-V))

(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Proposed Bonus Issue will be tabled as an Ordinary Resolution at the Extraordinary General Meeting (“**EGM**”) of PMBT which will be conducted on a virtual basis through live streaming and online remote voting using the Remote Participation and Voting (“**RPV**”) facilities provided by Tricor Investor & Issuing House Services Sdn Bhd via TIIH Online website at <https://tiah.online> from broadcast venue at Lot 1797, Jalan Balakong, Bukit Belimbing, 43300 Seri Kembangan, Selangor Darul Ehsan on Friday, 8 April 2022 at 10.30 a.m. or at any adjournment thereof.

The Notice of EGM together with the Form of Proxy are enclosed in this Circular. The Administrative Details are available for download from the Company’s website at <http://www.pmbtechnology.com>. Please follow the procedures provided in the Administrative Details in order to register, participate and vote remotely at the EGM. As a shareholder who is entitled to attend and vote at the EGM, you are entitled to appoint a proxy or proxies to attend and vote on your behalf.

If you are unable to participate and vote remotely at the EGM, you may appoint proxy(ies) to participate and vote on your behalf. The Form of Proxy must be completed and lodged at the office of the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia, or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia, not less than 48 hours before the time appointed for holding the EGM or at any adjournment thereof. Alternatively, you may submit the Form of Proxy electronically via the TIIH Online website at <https://tiah.online> before the aforesaid lodgement cut-off time. The completion and return of the Form of Proxy does not preclude you from participating and voting in person at the EGM should you subsequently wish to do so, but if you do, your proxy shall be precluded from participating the said EGM.

Last date and time for lodging the Form of Proxy : Wednesday, 6 April 2022 at 10,30 a.m.

Date and time of the EGM : Friday, 8 April 2022 at 10.30 a.m.

This Circular is dated 24 March 2022

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## DEFINITIONS

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For the purpose of this Circular, except where the context otherwise requires, the following definitions shall apply throughout this Circular:-

<b>Act</b>	: Companies Act, 2016
<b>Additional Warrants 2018/2023</b>	: Additional Warrants 2018/2023 to be issued arising from the Adjustments
<b>Adjustments</b>	: Collectively the:-  (i) adjustments to the exercise price and number of Warrants 2018/2023 in accordance with the terms and provisions of the Deed Poll; and  (ii) adjustment to the conversion price of the ICULS 2018/2023 in accordance with the terms and provisions of the Trust Deed,  arising from the Proposed Bonus Issue
<b>AmlInvestment Bank</b>	: AmlInvestment Bank Berhad (Registration No.: 197501002220 (23742-V))
<b>AMSB</b>	: Alpha Milestone Sdn Bhd (Registration No.: 201001032115 (916040-K))
<b>Board</b>	: Board of Directors of PMBT
<b>Bonus Share(s)</b>	: Up to 1,296,774,800 new PMBT Shares to be issued pursuant to the Proposed Bonus Issue
<b>Bursa Depository</b>	: Bursa Malaysia Depository Sdn Bhd (Registration No.: 198701006854 (165570-W))
<b>Bursa Securities</b>	: Bursa Malaysia Securities Berhad (Registration No. 200301033577(635998-W))
<b>Circular</b>	: This circular dated 24 March 2022 in relation to the Proposed Bonus Issue
<b>Deed Poll</b>	: Deed poll constituting the Warrants 2018/2023 dated 30 May 2018
<b>Director(s)</b>	: A natural person who holds a directorship in the Company, whether in an executive or non-executive capacity, and shall have the meaning given in Section 2 of the Act and Section 2(1) of the Capital Markets and Services Act 2007
<b>EGM</b>	: Extraordinary General Meeting
<b>Entitled Shareholders</b>	: Shareholders whose names appear in the Record of Depositors of the Company as at the close of business on the Entitlement Date
<b>Entitlement Date</b>	: A date to be determined and announced later by the Board, on which the names of the Shareholders must appear in the Record of Depositors of the Company as at 5.00 p.m., in order to participate in the Proposed Bonus Issue
<b>EPS</b>	: Earnings per share
<b>FYE</b>	: Financial year(s) ended/ending, as the case may be

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**DEFINITIONS (CONT'D)**

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<b>ICULS</b>	: Irredeemable convertible unsecured loan stocks
<b>ICULS 2018/2023</b>	: ICULS 2018/2023 issued by the Company pursuant to the Trust Deed and expiring on 12 July 2023 which entitles each holder to subscribe for 1 new Share at the conversion price of RM2.74, subject to adjustments in accordance with the terms and provisions of the Trust Deed.
<b>KPKH</b>	: KPK Holdings (L) Ltd. (Registration No. LL17723)
<b>Listing Requirements</b>	: Main Market Listing Requirements of Bursa Securities, including any amendment thereto that may be made from time to time
<b>LPD</b>	: 14 March 2022, being the latest practicable date prior to the printing of this Circular
<b>Market Day(s)</b>	: Day(s) on which Bursa Securities is open for trading of securities
<b>Maximum Scenario</b>	: Assuming all the Warrants 2018/2023 are exercised and all the ICULS 2018/2023 are converted into new PMBT Shares prior to the Entitlement Date
<b>Minimum Scenario</b>	: Assuming none of the Warrants 2018/2023 is exercised and none of the ICULS 2018/2023 is converted into new PMBT Shares prior to the Entitlement Date
<b>NA</b>	: Net assets
<b>Proposed Bonus Issue</b>	: Proposed bonus issue of up to 1,296,774,800 Bonus Shares on the basis of 4 Bonus Shares for every 1 existing PMBT Share held on the Entitlement Date
<b>PMAH</b>	: Press Metal Aluminium Holdings Berhad (Registration No. 201601027232 (1198171-H))
<b>PMBT or Company</b>	: PMB Technology Berhad (Registration No.: 200201016594 (584257-X))
<b>PMBT Group or Group</b>	: Collectively, PMBT and its subsidiary companies
<b>PMBT Share(s) or Share(s)</b>	: Ordinary share(s) in PMBT
<b>Record of Depositors</b>	: A record of securities holders established and maintained by Bursa Depository under the Rules of Bursa Depository as issued pursuant to the Securities Industry (Central Depositories) Act, 1991
<b>RM and sen</b>	: Ringgit Malaysia and sen, respectively
<b>Shareholders</b>	: Shareholders of the Company
<b>TEBP</b>	: Theoretical ex-bonus share price
<b>Trust Deed</b>	: Trust deed governing the ICULS 2018/2023 dated 30 May 2018
<b>VWAP</b>	: Volume weighted average market price
<b>Warrants 2018/2023</b>	: Warrants 2018/2023 issued by the Company pursuant to the Deed Poll and expiring on 12 July 2023 which entitles each holder to subscribe for 1 new Share at the exercise price of RM3.01, subject to adjustments in accordance with the terms and provisions of the Deed Poll

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**DEFINITIONS (CONT'D)**

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**WFSS** : Weng Fatt Stainless Steel Sdn Bhd (Registration No.: 198301011635 (107025-U))

All references to “**we**”, “**us**”, “**our**” and “**ourselves**” are to the Company and, where the context requires otherwise, the subsidiaries of PMBT. All references to “**you**” in this Circular are to the Shareholders.

Words importing the singular shall, where applicable, include the plural and vice versa, and words importing the masculine gender shall, where applicable, include the feminine and/or neuter gender, and vice versa. References to persons shall include corporations, unless otherwise specified.

Any discrepancies in the tables included in this Circular between the amount listed, actual figures and the totals thereof are due to rounding.

Any reference in this Circular to any provision of a statute, rule, regulation, enactment or rule of stock exchange shall (where the context admits) be construed as a reference to the provision of such statute, rule, regulation, enactment or rule of stock exchange (as the case may be) as modified by any written law or (if applicable) amendment or re-enactment to the statute, rule, regulation, enactment or rule of stock exchange for the time being in force.

Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise stated.

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## EXECUTIVE SUMMARY

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**THIS EXECUTIVE SUMMARY HIGHLIGHTS THE SALIENT INFORMATION OF THE PROPOSED BONUS ISSUE. YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE ENTIRE CONTENTS OF THIS CIRCULAR WITHOUT RELYING SOLELY ON THIS EXECUTIVE SUMMARY BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE AT THE FORTHCOMING EGM.**

We are seeking the Shareholders' approval on the Proposed Bonus Issue. The Board recommends that you vote **in favour** of the ordinary resolution pertaining to the Proposed Bonus Issue to be tabled at the forthcoming EGM.

<b>Key information</b>	<b>Description</b>
<b>Issue size</b>	Up to 1,296,774,800 Bonus Shares
<b>Basis of allotment</b>	4 Bonus Shares for every 1 existing PMBT Share held (including 5,040,400 treasury shares held by the Company).
<b>Capitalisation</b>	<p>The Bonus Shares in respect of the Proposed Bonus Issue will be issued as fully paid, at nil consideration and without capitalisation of the Company's reserves.</p> <p>Please refer to Section 2.2 of this Circular for further details.</p>
<b>Rationale</b>	<p>To reward the existing Shareholders in the form of Bonus Shares for their loyalty and continuing support as the Proposed Bonus Issue serves to increase the number of PMBT Shares held by the Shareholders with no cash outlay by the Shareholders, while maintaining their percentage of equity shareholding held in the Company.</p> <p>Please refer to Section 3 of this Circular for other rationale and justifications for the Proposed Bonus Issue.</p>
<b>Effects</b>	<p>The effects of the Proposed Bonus Issue are as follows:-</p> <ul style="list-style-type: none"><li>(i) increase in the number of PMBT Shares in issue but not increase the value of PMBT's issued share capital;</li><li>(ii) dilution of the Group's NA per PMBT Share due to the increase in the number of PMBT Shares to be issued from the Proposed Bonus Issue; and</li><li>(iii) dilution of the Group's EPS for the FYE 31 December 2022 due to the increase in the number of PMBT Shares in issue upon completion of the Proposed Bonus Issue.</li></ul> <p>The Proposed Bonus Issue will not have any effect on the shareholding percentage of the substantial shareholders as the Bonus Shares will be allotted on a pro-rata basis to all the Shareholders. However, there will be a proportionate increase in the number of PMBT Shares held by each substantial shareholder.</p> <p>Please refer to Section 4 of this Circular for further details on the effects of the Proposed Bonus Issue.</p>

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**EXECUTIVE SUMMARY (CONT'D)**

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<b>Key information</b>	<b>Description</b>
<b>Approvals required/obtained</b>	<p>The Proposed Bonus Issue is subject to the following approvals:-</p> <ul style="list-style-type: none"><li>(i) Bursa Securities for the listing of and quotation for the following securities:-<ul style="list-style-type: none"><li>(a) Up to 1,296,774,800 Bonus Shares to be issued pursuant to the Proposed Bonus Issue;</li><li>(b) Up to 85,245,988 Additional Warrants 2018/2023 to be issued pursuant to the Adjustments to be made arising from the Proposed Bonus Issue; and</li><li>(c) Up to 357,635,788 new PMBT Shares to be issued arising from the exercise of Additional Warrants 2018/2023 and conversion of ICULS 2018/2023 resulting from the Adjustments,</li></ul><p>on the Main Market of Bursa Securities which was obtained vide its letter dated 18 March 2022;</p></li><li>(ii) Shareholders for the Proposed Bonus Issue to be tabled at the forthcoming EGM to be convened, and</li><li>(iii) any other relevant authorities and/or parties, if required.</li></ul>

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## **PMB TECHNOLOGY BERHAD**

Registration No.: 200201016594 (584257-X)  
(Incorporated in Malaysia)

### **Registered Office:**

12<sup>th</sup> Floor, Menara Symphony  
No. 5, Jalan Prof. Khoo Kay Kim  
Seksyen 13  
46200 Petaling Jaya  
Selangor Darul Ehsan  
Malaysia

24 March 2022

### **Board of Directors:**

Tan Sri Dato' Koon Poh Keong	(Executive Chairman)
Koon Poh Ming	(Executive Director/Chief Executive Officer)
Koon Poh Weng	(Executive Director)
Dato' Koon Poh Tat	(Executive Director)
Loo Lean Hock	(Senior Independent Non-Executive Director)
Ernest Bong Miao Fatt	(Independent Non-Executive Director)
Noor Alina binti Mohamad Faiz	(Independent Non-Executive Director)

### **To: The Shareholders**

Dear Sir/Madam,

### **PROPOSED BONUS ISSUE**

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#### **1. INTRODUCTION**

On 24 February 2022, AmlInvestment Bank had, on behalf of the Board, announced that the Company proposes to undertake a bonus issue of up to 1,296,774,800 Bonus Shares on the basis of 4 Bonus Shares for every 1 existing PMBT Share held on Entitlement Date.

On 21 March 2022, AmlInvestment Bank had, on behalf of the Board, announced that Bursa Securities had, vide its letter dated 18 March 2022, resolved to approve the listing of and quotation for up to 1,296,774,800 Bonus Shares on the Main Market of Bursa Securities, subject to the conditions as set out in Section 6 of this Circular.

**THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED BONUS ISSUE AS WELL AS TO SEEK YOUR APPROVAL FOR THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE TO BE TABLED AT THE FORTHCOMING EGM. THE NOTICE OF EGM AND THE FORM OF PROXY ARE ENCLOSED IN THIS CIRCULAR.**

**WE ADVISE YOU TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE TO BE TABLED AT THE FORTHCOMING EGM.**



## 2. DETAILS OF THE PROPOSED BONUS ISSUE

As at the LPD, the issued share capital of PMBT is RM289,411,082 (including reversal of warrants reserve of RM15,260,310 arising from the exercise of Warrants 2018/2023) comprising 234,784,753 PMBT Shares (including 5,040,400 PMBT Shares held as treasury shares by the Company). For the avoidance of doubt, all treasury shares will be entitled to the Bonus Shares and upon allotment and issuance, such Bonus Shares will be treated as treasury shares to be held by the Company.

For the purposes of the implementation of the Proposed Bonus Issue, the Board has given an undertaking that the Company shall not purchase any PMBT Shares to be held as treasury shares and sell/cancel any treasury shares until the completion of the Proposed Bonus Issue.

### 2.1 Basis and number of Bonus Shares to be issued

The Proposed Bonus Issue entails the issuance of up to 1,296,774,800 Bonus Shares on the basis of 4 Bonus Shares for every 1 existing PMBT Share held by the Entitled Shareholders.

The aforesaid basis of 4 Bonus Shares for every 1 existing PMBT Share was determined after taking into consideration the potential enhancement to the trading liquidity of PMBT Shares traded in the market given the adjustment to the share price of PMBT Shares arising from the Proposed Bonus Issue as well as the increase in the number of PMBT Shares after the Proposed Bonus Issue.

The Proposed Bonus Issue will not be implemented in stages over a period of time. The Entitlement Date will be determined by the Board and announced by the Company at a later date upon receipt of all relevant approvals for the Proposed Bonus Issue.

The actual number of Bonus Shares to be issued will depend on the total number of issued Shares held by the Entitled Shareholders. Fractional entitlements arising from the Proposed Bonus Issue, if any, will be dealt in such manner as the Board in its absolute discretion deems fit and expedient in order to minimise the incidence of odd lots and in the best interest of the Company.

The share price of PMBT Shares will be adjusted pursuant to the Proposed Bonus Issue. Pursuant to Paragraph 6.30(1A) of the Listing Requirements, the share price adjusted for the Proposed Bonus Issue shall not be less than RM0.50 based on the daily VWAP of PMBT Shares during the past 3-month period before the date of application to Bursa Securities.

For illustrative purposes only, based on the 5-day VWAP up to and including the LPD, and the lowest of 3-month daily VWAP up to and including 10 March 2022, being the date before the submission of the additional listing application to Bursa Securities for the Proposed Bonus Issue, the TEBP of PMBT Shares is as follows:-

	<b>Before the Proposed Bonus Issue</b>	<b>After the Proposed Bonus Issue</b>
	<b>Market price</b>	<b>TEBP</b>
	<b>RM</b>	<b>RM</b>
5-day VWAP up to the LPD	18.4268	3.6853
Lowest of 3-month daily VWAP up to and including 10 March 2022	12.0703	2.4140

Based on the above, the Proposed Bonus Issue is in compliance with Paragraph 6.30(1A) of the Listing Requirements.

The Proposed Bonus Issue will also result in adjustments to the market price of the Warrants 2018/2023. For illustrative purposes only, based on the last transacted market price of the Warrants 2018/2023 as at the LPD of RM14.78, the theoretical adjusted market price of the Warrants 2018/2023 upon completion of the Proposed Bonus Issue is as follows:-

	<b>Before the Proposed Bonus Issue</b>	<b>After the Proposed Bonus Issue</b>
	<b>RM</b>	<b>RM</b>
Market price of Warrants 2018/2023 as at LPD	14.78	2.95

For the avoidance of doubt, the Proposed Bonus Issue will not result in adjustments to the market price of ICULS 2018/2023.

## **2.2 No capitalisation of reserves**

The Bonus Shares in respect of the Proposed Bonus Issue will be issued as fully paid, at nil consideration and without any capitalisation of the Company's reserves.

The Proposed Bonus Issue will increase the number of PMBT Shares in issue but will not increase the value of PMBT's issued share capital.

## **2.3 Ranking of the Bonus Shares**

The Bonus Shares will, upon allotment and issuance, rank *pari passu* in all respects with the then existing PMBT Shares. However, the Bonus Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution ("**Distribution**") where the entitlement date of such Distribution precedes the date of allotment and issuance of the Bonus Shares.

As PMBT Shares are prescribed securities under Section 14(5) of the Securities Industry (Central Depositories) Act 1991, the Bonus Shares will be credited directly into the respective central depository system accounts of the Entitled Shareholders and no physical share certificates will be issued.

## **2.4 Listing of and quotation for the Bonus Shares**

Bursa Securities had, vide its letter dated 18 March 2022, approved the listing of and quotation for up to 1,296,774,800 Bonus Shares on the Main Market of Bursa Securities, subject to the conditions as set out in Section 6 of this Circular.

Upon obtaining all the necessary approvals, the Bonus Shares shall be listed and quoted on the Main Market of Bursa Securities on the next Market Day following the Entitlement Date.

## **3. RATIONALE AND JUSTIFICATIONS FOR THE PROPOSED BONUS ISSUE**

The Board intends to undertake the Proposed Bonus Issue to reward the existing Shareholders for their loyalty and continuing support as the Proposed Bonus Issue serves to increase the number of PMBT Shares held by the Shareholders with no cash outlay by them, while maintaining their percentage of shareholdings in the Company.

In addition, the Proposed Bonus Issue will:-

- (i) provide the Shareholders with greater equity participation in terms of number of PMBT Shares held while maintaining their percentage of equity interest in the Company; and

- (ii) be able to encourage the trading liquidity of PMBT Shares on Bursa Securities via greater participation by a broader range of investors with the increase in the number of PMBT Shares available in the market.

#### 4. EFFECTS OF THE PROPOSED BONUS ISSUE

##### 4.1 Issued share capital

The pro forma effects of the Proposed Bonus Issue on the issued share capital of the Company are set out below:-

	Minimum Scenario		Maximum Scenario	
	No. of Shares (‘000)	Amount (RM ‘000)	No. of Shares (‘000)	Amount (RM ‘000)
Issued share capital as at the LPD	<sup>(1)</sup> 234,785	<sup>(2)</sup> 289,411	<sup>(1)</sup> 234,785	<sup>(2)</sup> 289,411
New Shares to be issued assuming full exercise of Warrants 2018/2023	-	-	21,312	<sup>(3)</sup> 82,809
New Shares to be issued assuming full conversion of ICULS 2018/2023	-	-	68,097	<sup>(4)</sup> 186,587
	234,785	<sup>(2)</sup> 289,411	324,194	558,807
Bonus Shares to be issued pursuant to the Proposed Bonus Issue	939,139	-	1,296,775	-
<b>Enlarged issued capital</b>	<b><sup>(5)</sup>1,173,924</b>	<b><sup>(2)</sup>289,411</b>	<b><sup>(5)</sup>1,620,969</b>	<b>558,807</b>

Notes:-

- (1) Including 5,040,400 treasury shares held by the Company as at the LPD.  
(2) Including reversal of warrants reserve of RM15,260,310 arising from the exercise of Warrants 2018/2023.  
(3) Based on exercise price of RM3.01 per Warrants 2018/2023 and includes reversal of the warrants reserve upon the exercise of 21,311,497 outstanding Warrants 2018/2023.  
(4) Based on the conversion price of RM2.74 per ICULS 2018/2023.  
(5) Including 25,202,000 treasury shares held by the Company after the Proposed Bonus Issue.

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## 4.2 NA per Share and gearing

Based on the latest audited consolidated financial statements of the Company as at 31 December 2020, the pro forma effects of the Proposed Bonus Issue on the NA per Share and gearing of the Group are set out below:-

### Minimum Scenario

	<b>(Audited) As at 31 December 2020 (RM'000)</b>	<b>(I) (1)After subsequent events (RM'000)</b>	<b>(II) After the Proposed Bonus Issue (RM'000)</b>
Share capital	203,274	(2)289,411	(2)289,411
Translation reserve	3,147	3,147	3,147
Treasury shares	(2,220)	(2,220)	(2,220)
ICULS equity	153,457	135,040	135,040
Warrants reserve	33,921	18,661	18,661
Hedging reserve	9,895	9,895	9,895
Retained earnings	156,312	154,254	(3)154,004
<b>Shareholders' equity / NA</b>	<b>557,786</b>	<b>608,188</b>	<b>607,938</b>
No. of PMBT Shares in issue ('000)	(4)(5)205,347	(5)229,744	(6)1,148,722
NA per PMBT Share (RM)	2.72	2.65	0.53
Total borrowings (RM'000)	429,686	429,686	429,686
Gearing (times) <sup>(7)</sup>	0.77	0.71	0.71

#### Notes:-

- (1) After incorporating effects of the following subsequent events:-
  - (a) 17,428,403 outstanding Warrants 2018/2023 are exercised into 17,428,403 new PMBT Shares at the exercise price of RM3.01 each;
  - (b) 6,721,700 outstanding ICULS 2018/2023 are exercised into 6,721,700 new PMBT Shares at the conversion price of RM2.74 each; and
  - (c) the payment of final single tier dividend for the FYE 31 December 2020 amounting to approximately RM2.06 million by the Company;
- (2) Including reversal of warrants reserve of RM15,260,310 arising from the exercise of Warrants 2018/2023.
- (3) After deducting the estimated expenses of RM250,000 for the Proposed Bonus Issue.
- (4) Based on 205,347,406 of weighted average number of PMBT Shares for FYE 2020.
- (5) Excluding 5,040,400 treasury shares held by the Company as at 31 December 2020.
- (6) Excluding 25,202,000 treasury shares held by the Company after the Proposed Bonus Issue.
- (7) Computed based on total borrowings divided by NA.

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## Maximum Scenario

	(Audited)	(I)	(II) ( <sup>3</sup> )After (I) and assuming full exercise and conversion of Warrants and ICULS (RM'000)	(III) After (II) and the Proposed Bonus Issue (RM'000)
	As at 31 December 2020 (RM'000)	( <sup>1</sup> )After subsequent events (RM'000)		
Share capital	203,274	( <sup>2</sup> )289,411	558,807	558,807
Translation reserve	3,147	3,147	3,147	3,147
Treasury shares	(2,220)	(2,220)	(2,220)	(2,220)
ICULS equity	153,457	135,040	-	-
Warrants reserve	33,921	18,661	-	-
Hedging reserve	9,895	9,895	9,895	9,895
Retained earnings	156,312	154,254	154,254	( <sup>4</sup> )154,004
<b>Shareholders' equity / NA</b>	<b>557,786</b>	<b>608,188</b>	<b>723,883</b>	<b>723,633</b>
No. of PMBT Shares in issue ('000)	( <sup>5</sup> )( <sup>6</sup> )205,347	( <sup>6</sup> )229,744	( <sup>6</sup> )319,153	( <sup>7</sup> )1,595,767
NA per Share (RM)	2.72	2.65	2.27	0.45
Total borrowings (RM'000)	429,686	429,686	429,686	429,686
Gearing (times) <sup>(8)</sup>	0.77	0.71	0.59	0.59

### Notes:-

- (1) After incorporating effects of the following subsequent events:-
  - (a) 17,428,403 outstanding Warrants 2018/2023 are exercised into 17,428,403 new PMBT Shares at the exercise price of RM3.01 each;
  - (b) 6,721,700 outstanding ICULS 2018/2023 are converted into 6,721,700 new PMBT Shares at the conversion price of RM2.74 each; and
  - (c) the payment of final single tier dividend for the FYE 31 December 2020 amounting to approximately RM2.06 million by the Company.
- (2) Including reversal of warrants reserve of RM15,260,310 arising from the exercise of Warrants 2018/2023.
- (3) Assuming:-
  - (a) all the outstanding 21,311,497 Warrants 2018/2023 are exercised into 21,311,497 new PMBT Shares at the exercise price of RM3.01 each; and
  - (b) all the outstanding 68,097,450 ICULS 2018/2023 are converted into 68,097,450 new PMBT Shares at the conversion price of RM2.74 each.
- (4) After deducting the estimated expenses of RM250,000 for the Proposed Bonus Issue.
- (5) Based on 205,347,406 of weighted average number of PMBT Shares for FYE 2020.
- (6) Excluding 5,040,400 treasury shares held by the Company as at 31 December 2020.
- (7) Excluding 25,202,000 treasury shares held by the Company after the Proposed Bonus Issue.
- (8) Computed based on total borrowings divided by NA.

## **4.3 Earnings and EPS**

The Proposed Bonus Issue is not expected to have any material effect on the earnings of the Group for the FYE 31 December 2022. Notwithstanding that, the Group's EPS will be proportionately diluted due to the increase in the number of Shares in issue upon completion of the Proposed Bonus Issue.

#### 4.4 Substantial shareholders' shareholdings

The Proposed Bonus Issue will not have any effect on the shareholding percentage of the Company's substantial shareholders as the Bonus Shares will be allotted and issued on a pro-rata basis to the Entitled Shareholders. However, there will be a proportionate increase in the number of PMBT Shares held by each of the substantial shareholder as a result of the Proposed Bonus Issue. The proforma effects of the Proposed Bonus Issue on the substantial shareholders' shareholdings based on the register of substantial shareholders of the Company are set out below:-

##### Minimum Scenario

Name	As at the LPD			(I) After the Proposed Bonus Issue		
	Direct No. of PMBT Shares	%	Indirect No. of PMBT Shares	Direct No. of PMBT Shares	%	Indirect No. of PMBT Shares
PMAH	42,951,916	18.70	-	214,759,580	18.70	-
WFSS	11,956,076	5.20	-	59,780,380	5.20	-
AMSB	-	-	(1)42,951,916	-	-	(1)214,759,580
Tan Sri Dato' Koon Poh Keong	6,222,500	2.71	(2)42,951,916	31,112,500	2.71	(2)214,759,580
KPKH	-	-	(2)42,951,916	-	-	(2)214,759,580
Koon Poh Ming	13,515,500	5.88	(3)45,269,064	67,577,500	5.88	(3)226,345,320
Dato' Koon Poh Tat	16,371,500	7.13	(4)11,956,076	81,857,500	7.13	(4)59,780,380
Koon Poh Weng	4,760,500	2.07	(5)27,148,176	23,802,500	2.07	(5)135,740,880
Estate of Kuan Poh Fatt	-	-	(4)11,956,076	-	-	(4)59,780,380
Koon Poh Kong	400,000	0.17	(4)11,956,076	2,000,000	0.17	(4)59,780,380
Ong Soo Fan	14,082,488	6.13	(6)44,702,076	70,412,440	6.13	(6)223,510,380
Puan Sri Datin Khoo Ee Pheng	-	-	(7)49,174,416	-	-	(7)245,872,080
Chan Poh Choo	8,400,000	3.66	(8)23,508,676	42,000,000	3.66	(8)117,543,380

##### Notes:-

- (1) Deemed interested in the shares held via PMAH in the Company pursuant to Section 8(4)(c) of the Act.
- (2) Deemed interested in the shares held by KPKH, by virtue of 100% ownership in AMSB, which in turn hold shares in PMAH, which in turn hold shares in the Company pursuant to Section 8(4)(c) of the Act.
- (3) Deemed interested by virtue of his direct interest in WFSS pursuant to Section 8(4)(c) of the Act and shares held by his spouse, Ong Soo Fan and his children, Joyce Koon Hui Ginn, Koon Hui Ling (Carolyn), Lydia Koon Tzer Peng and John Koon Tzer Lim.
- (4) Deemed interested by virtue of their direct interest in WFSS pursuant to Section 8(4)(c) of the Act.
- (5) Deemed interested by virtue of his direct interest in WFSS pursuant to Section 8(4)(c) of the Act and shares held by his spouse, Chan Poh Choo and his daughter, Koon Sim Ee.
- (6) Deemed interested in the shares held by her spouse, Koon Poh Ming and her children, Joyce Koon Hui Ginn, Koon Hui Ling (Carolyn), Lydia Koon Hui Li, Leslie Koon Tzer Peng and John Koon Tzer Lim and by virtue of her spouse's direct interest in WFSS pursuant to Section 8(4)(c) of the Act.

- (7) Deemed interested in the shares held by KPKH, by virtue of 100% ownership in AMSB, which in turn hold shares in PMAH, which in turn hold shares in the Company pursuant to Section 8(4)(c) of the Act and shares held by her spouse, Tan Sri Dato' Koon Poh Keong.
- (8) Deemed interested in the shares held by her spouse, Koon Poh Weng and her daughter, Koon Sim Ee and by virtue of her spouse's direct interest in WFSS pursuant to Section 8(4)(c) of the Act.

**Maximum Scenario**

Name	As at the LPD			(1) After full exercise of Warrant and conversion of ICULS		
	Direct No. of PMBT Shares	%	Indirect No. of PMBT Shares	Direct No. of PMBT Shares	%	Indirect No. of PMBT Shares
PMAH	42,951,916	18.70	-	75,165,853	23.55	-
WFSS	11,956,076	5.20	-	22,152,008	6.94	-
AMSB	-	-	(1)42,951,916	-	-	(1)75,165,853
Tan Sri Dato' Koon Poh Keong	6,222,500	2.71	(2)42,951,916	7,859,000	2.46	(2)75,165,853
KPKH	-	-	(2)42,951,916	-	-	(2)75,165,853
Koon Poh Ming	13,515,500	5.88	(3)45,269,064	13,545,500	4.24	(3)70,466,511
Dato' Koon Poh Tat	16,371,500	7.13	(4)11,956,076	16,371,500	5.13	(4)22,152,008
Koon Poh Weng	4,760,500	2.07	(5)27,148,176	4,775,500	1.50	(5)45,666,358
Estate of Kuan Poh Fatt	-	-	(4)11,956,076	-	-	(4)22,152,008
Koon Poh Kong	400,000	0.17	(4)11,956,076	400,000	0.13	(4)22,152,008
Ong Soo Fan	14,082,488	6.13	(6)44,702,076	20,623,003	6.46	(6)63,389,008
Puan Sri Datin Khoo Ee Pheng	-	-	(7)49,174,416	-	-	(7)83,024,853
Chan Poh Choo	8,400,000	3.66	(8)23,508,676	13,155,600	4.12	(8)37,286,258

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**Maximum Scenario (cont'd)**

**(II)  
After (I) and the Proposed Bonus Issue**

Name	Direct		Indirect		%
	No. of PMBT Shares	%	No. of PMBT Shares	%	
PMAH	375,829,265	23.55	-	-	-
WFSS	110,760,040	6.94	-	-	-
AMSB	-	-	(1)375,829,265	23.55	23.55
Tan Sri Dato' Koon Poh Keong	39,295,000	2.46	(2)375,829,265	23.55	23.55
KPKH	-	-	(2)375,829,265	23.55	23.55
Koon Poh Ming	67,727,500	4.24	(3)352,332,555	22.08	22.08
Dato' Koon Poh Tat	81,857,500	5.13	(4)110,760,040	6.94	6.94
Koon Poh Weng	23,877,500	1.50	(5)228,331,790	14.31	14.31
Estate of Kuan Poh Fatt	-	-	(4)110,760,040	6.94	6.94
Koon Poh Kong	2,000,000	0.13	(4)110,760,040	6.94	6.94
Ong Soo Fan	103,115,015	6.46	(6)316,945,040	19.86	19.86
Puan Sri Datin Khoo Ee Pheng	-	-	(7)415,124,265	26.01	26.01
Chan Poh Choo	65,778,000	4.12	(8)186,431,290	11.68	11.68

**Notes:-**

- (1) Deemed interested in the shares held via PMAH in the Company pursuant to Section 8(4)(c) of the Act.
- (2) Deemed interested in the shares held by KPKH, by virtue of 100% ownership in AMSB, which in turn hold shares in PMAH, which in turn hold shares in the Company pursuant to Section 8(4)(c) of the Act.
- (3) Deemed interested by virtue of his direct interest in WFSS pursuant to Section 8(4)(c) of the Act and shares held by his spouse, Ong Soo Fan and his children, Joyce Koon Hui Ginn, Koon Hui Ling (Carolyn), Lydia Koon Hui Li, Leslie Koon Tzer Peng and John Koon Tzer Lim.
- (4) Deemed interested by virtue of their direct interest in WFSS pursuant to Section 8(4)(c) of the Act.
- (5) Deemed interested by virtue of his direct interest in WFSS pursuant to Section 8(4)(c) of the Act and shares held by his spouse, Chan Poh Choo and his daughter, Koon Sim Ee.
- (6) Deemed interested in the shares held by her spouse, Koon Poh Ming and her children, Joyce Koon Hui Ginn, Koon Hui Ling (Carolyn), Lydia Koon Hui Li, Leslie Koon Tzer Peng and John Koon Tzer Lim and by virtue of her spouse's direct interest in WFSS pursuant to Section 8(4)(c) of the Act.
- (7) Deemed interested in the shares held by KPKH, by virtue of 100% ownership in AMSB, which in turn hold shares in PMAH, which in turn hold shares in the Company pursuant to Section 8(4)(c) of the Act and shares held by her spouse, Tan Sri Dato' Koon Poh Keong.
- (8) Deemed interested in the shares held by her spouse, Koon Poh Weng and her daughter, Koon Sim Ee and by virtue of her spouse's direct interest in WFSS pursuant to Section 8(4)(c) of the Act.



#### 4.5 Convertible securities

As at the LPD, save for the outstanding 21,311,497 Warrants 2018/2023 and outstanding 68,097,450 ICULS 2018/2023, the Company does not have any other existing convertible securities.

The Proposed Bonus Issue will result in the following Adjustments:-

- (i) adjustment to the number of outstanding Warrants 2018/2023 which will give rise to the issuance of Additional Warrants 2018/2023 in accordance with the terms and provisions of the Deed Poll;
- (ii) adjustment to the exercise price of the Warrants 2018/2023 in accordance with the terms and provisions of the Deed Poll; and
- (iii) adjustment to the conversion price of the ICULS 2018/2023 in accordance with the terms and provisions of the Trust Deed.

The details on the Adjustments shall be set out in a notice to the holders of the outstanding Warrants 2018/2023 and outstanding ICULS 2018/2023 which will be despatched to them in due course.

#### 5. HISTORICAL SHARE PRICES

The monthly highest and lowest market prices of PMBT Shares as traded on the Main Market of Bursa Securities for the past 12 months preceding the date of this Circular are as follows:-

	<u>High</u> RM	<u>Low</u> RM
<b><u>2021</u></b>		
March	6.28	5.27
April	5.88	5.48
May	5.89	5.17
June	5.59	5.20
July	5.49	5.10
August	5.93	5.38
September	13.80	5.93
October	16.30	11.04
November	13.68	12.00
December	13.20	12.02
<b><u>2022</u></b>		
January	14.66	12.08
February	22.00	14.58
The last transacted market price of PMBT Shares on 23 February 2022 (being the last trading day prior to the announcement of the Proposed Bonus Issue)		19.70
The last transacted market price of PMBT Shares as at LPD		18.88

(Source: Bloomberg)

## 6. APPROVALS REQUIRED/OBTAINED

The Proposed Bonus Issue is conditional upon approvals being obtained from the following parties:-

- (i) Bursa Securities, for the listing of and quotation for the following securities, obtained vide its letter dated 18 March 2022:-
  - (a) Up to 1,296,774,800 Bonus Shares to be issued pursuant to the Proposed Bonus Issue;
  - (b) Up to 85,245,988 Additional Warrants 2018/2023 to be issued pursuant to the Adjustments to be made arising from the Proposed Bonus Issue; and
  - (c) Up to 357,635,788 new PMBT Shares to be issued arising from the exercise of Additional Warrants 2018/2023 and conversion of ICULS 2018/2023 resulting from the Adjustments,on the Main Market of Bursa Securities, and subject to, *inter alia*, the following conditions:-
  - (a) PMBT and AmInvestment Bank must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposed Bonus Issue;
  - (b) PMBT and AmInvestment Bank to inform Bursa Securities upon completion of the Proposed Bonus Issue;
  - (c) PMBT / AmInvestment Bank to furnish Bursa Securities with a certified true copy of the resolution passed by Shareholders at the forthcoming general meeting for the Proposed Bonus Issue;
  - (d) PMBT and AmInvestment Bank to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Bonus Issue is completed; and
  - (e) PMBT and AmInvestment Bank are required to make the relevant announcements pursuant to Paragraphs 6.35(2)(a)&(b) and 6.35(4) of the Listing Requirements.
- (ii) Shareholders at the forthcoming EGM to be convened; and
- (iii) any other relevant authorities and/or parties (where applicable).

The Proposed Bonus Issue is not conditional upon any other corporate proposals undertaken or to be undertaken by the Company.

## 7. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED WITH THEM

None of the Directors, major shareholders and/or chief executive of the Company and/or persons connected with them has any interest, either direct or indirect, in the Proposed Bonus Issue, save for their respective entitlements as Shareholders, to which all other Shareholders are similarly entitled.

## 8. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board having considered all aspects of the Proposed Bonus Issue, including but not limited to the rationale and justifications as well as the effects of the Proposed Bonus Issue, is of the opinion that the Proposed Bonus Issue is in the best interest of the Company.

Accordingly, the Board recommends that you **vote in favour** of the ordinary resolution pertaining to the Proposed Bonus Issue to be tabled at the forthcoming EGM of the Company.

## 9. CORPORATE EXERCISES ANNOUNCED BUT PENDING COMPLETION

Save for the Proposed Bonus Issue (which is the subject matter of this Circular), there is no outstanding corporate exercise/scheme or proposal that have been announced by the Company which is pending completion before the issuance of this Circular.

## 10. ESTIMATED TIMEFRAME FOR COMPLETION AND TENTATIVE TIMETABLE FOR IMPLEMENTATION

Barring any unforeseen circumstances and subject to all the required approvals being obtained, the Board expects the Proposed Bonus Issue to be completed in the 2<sup>nd</sup> quarter of 2022.

The tentative timetable for the implementation of the Proposed Bonus Issue is as follows:-

<b>Date</b>	<b>Events</b>
8 April 2022	- EGM
Early-April 2022	- Announcement of Entitlement Date for Proposed Bonus Issue
End-April 2022	- Entitlement Date - Listing of and quotation for the Bonus Shares on the Main Market of Bursa Securities - Completion of the Proposed Bonus Issue

## 11. EGM

The EGM, the notice of which is enclosed in this Circular, will be conducted on a virtual basis through live streaming and online remote voting using the Remote Participation and Voting facilities via TIIH Online website at <https://tiih.online> from broadcast venue at Lot 1797, Jalan Balakong, Bukit Belimbing, 43300 Seri Kembangan, Selangor Darul Ehsan on Friday, 8 April 2022 at 10.30 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the ordinary resolution to give effect to the Proposed Bonus Issue.

If you are unable to participate and vote remotely at the EGM, you may appoint proxy(ies) to participate and vote on your behalf. The Form of Proxy must be completed and lodged at the office of the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia, or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia, alternatively to be submitted via TIIH Online at website <https://tiih.online>, not less than forty-eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof. The completion and return of the Form of Proxy does not preclude you from participating and voting in person at the EGM should you subsequently wish to do so, but if you do, your proxy shall be precluded from participating the said EGM.

**12. FURTHER INFORMATION**

You are advised to refer to the attached appendix set out in this Circular for further information.

Yours faithfully  
For and on behalf of the Board of  
**PMB TECHNOLOGY BERHAD**

**KOON POH MING**  
Executive Director/Chief Executive Officer

**1. DIRECTORS' RESPONSIBILITY STATEMENT**

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

**2. CONSENT AND DECLARATION OF CONFLICT OF INTEREST**

AmInvestment Bank, being the Principal Adviser for the Proposed Bonus Issue, has given and has not subsequently withdrawn its written consent for the inclusion in this Circular of its name, and all references thereto in the form and context in which they appear in this Circular.

AmInvestment Bank has given its written confirmation that it is not aware of any conflict of interest which exists or is likely to exist in its capacity as the Principal Adviser in respect of the Proposed Bonus Issue.

AmInvestment Bank, its related and associated companies, as well as its holding company, AMMB Holdings Berhad and the subsidiaries and associated companies of its holding company ("**AmBank Group**") form a diversified financial group and are engaged in a wide range of investment and commercial banking, brokerage, securities trading, asset and funds management and credit transaction service businesses.

In the ordinary course of their businesses, any member of AmBank Group may at any time extend services to any company as well as hold long or short positions, and trade or otherwise effect transactions, for its own account or the account of its other clients, in debt or equity securities or senior loans of any company. Accordingly, there may be situations where parts of the AmBank Group and/or its clients now have or in the future, may have interests or take actions that may conflict with the interests of PMBT Group.

As at LPD, AmBank Group has extended credit facilities of approximately RM408.2 million to PMBT Group.

AmInvestment Bank is of the view that its role as the Principal Adviser for the Proposed Bonus Issue is not likely to result in a conflict of interest or potential conflict of interest situation for the following reasons:-

- (i) AmInvestment Bank's role in the Proposed Bonus Issue is undertaken in the ordinary course of business; and
- (ii) AmInvestment Bank undertakes each of its roles on an arm's length basis and its conduct is regulated by Bank Negara Malaysia and the Securities Commission Malaysia and governed under, inter alia, the Financial Services Act, 2013, the Capital Markets and Services Act, 2007, and AmBank Group's Chinese Wall policy and internal controls and checks.

Premised on the above, AmInvestment Bank confirms that it is not aware of any conflict of interest which exist or is likely to exist in its capacity as the Principal Adviser in respect of the Proposed Bonus Issue.

**3. MATERIAL LITIGATION, CLAIMS OR ARBITRATION**

As at LPD, the Group is not engaged in any material litigation, claim or arbitration either as plaintiff or defendant and the Board is not aware of any proceedings pending or threatened against the Group, or of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position or business of the Group.

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**APPENDIX I - FURTHER INFORMATION (CONT'D)**

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**4. MATERIAL COMMITMENTS**

Save as disclosed below, as at the LPD, the Board is not aware of any material commitments incurred or known to be incurred by the Group, which upon becoming due or enforceable, may have a material impact on the financial position or business of the Group:-

	<u>RM'000</u>
Property, plant and equipment authorised but not provided for	9,037

**5. CONTINGENT LIABILITIES**

Save as disclosed below, as at the LPD, the Board is not aware of any contingent liabilities incurred or known to be incurred by the Group, which upon becoming due or enforceable, may have a material impact on the financial position or business of the Group:-

	<u>RM'000</u>
Corporate guarantees in favour of bankers for providing banking facilities to subsidiaries	89,572

**6. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the Registered Office of the Company at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia during normal business hours between Monday to Friday (except public holidays) from the date of this Circular up to and including the date of the EGM:-

- (i) the Constitution of the Company;
- (ii) the Company's audited consolidated financial statements for FYE 31 December 2019 and FYE 31 December 2020 as well as the latest unaudited consolidated financial results for the FYE 31 December 2021; and
- (iii) the letter of consent and declaration of conflict of interests referred to in Section 2 of this Appendix.

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## **PMB TECHNOLOGY BERHAD**

Registration No.: 200201016594 (584257-X)  
(Incorporated in Malaysia)

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting (“**EGM**”) of PMB Technology Berhad (“**PMBT**” or the “**Company**”) will be conducted on a virtual basis through live streaming and online remote voting using the Remote Participation and Voting (“**RPV**”) facilities provided by Tricor Investor & Issuing House Services Sdn Bhd via TIIH Online website at <https://tiah.online> from broadcast venue at Lot 1797, Jalan Balakong, Bukit Belimbing, 43300 Seri Kembangan, Selangor Darul Ehsan on Friday, 8 April 2022 at 10.30 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following ordinary resolution:

#### **ORDINARY RESOLUTION**

**PROPOSED BONUS ISSUE OF UP TO 1,296,774,800 NEW ORDINARY SHARES IN PMBT (“BONUS SHARES”) ON THE BASIS OF 4 BONUS SHARES FOR EVERY 1 EXISTING ORDINARY SHARE IN PMBT (“SHARES”) HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“PROPOSED BONUS ISSUE”)**

“**THAT** subject to all approvals being obtained from the relevant authorities and other parties (where applicable), approval be and is hereby given to the Board of Directors of the Company (“**Board**”) to allot and issue up to 1,296,774,800 Bonus Shares by way of a bonus issue to the shareholders of the Company on the basis of 4 Bonus Shares for every 1 existing Share held by the shareholders of the Company whose names appear in the record of depositors of the Company as at the close of business on a day to be determined and announced later;

**THAT** the Bonus Shares shall be issued as fully paid Shares at nil consideration and without any capitalisation of the Company’s reserves;

**THAT** fractional entitlements arising from the Proposed Bonus Issue, if any, shall be disregarded and/or dealt with by the Board in such manner as the Board may in its absolute discretion deems fit and expedient and in the best interest of the Company;

**THAT** the Bonus Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing Shares, save and except that the Bonus Shares will not be entitled to any dividends, rights, allotments and/or other forms of distributions which may be declared, made or paid to shareholders unless such Bonus Shares were issued on or prior to the entitlement date of such dividends, rights, allotments and/or other distributions;

**AND THAT** the Board be and is hereby authorised to take all such steps and to execute all necessary documents as the Board may deem fit to give effect to the Proposed Bonus Issue with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by any relevant authorities and to take all steps and do all acts and things in any manner as the Board may consider necessary and/or expedient in the best interest of the Company in order to implement, finalise, complete and to give full effect to the Proposed Bonus Issue.”

#### **BY ORDER OF THE BOARD**

**TAI YIT CHAN (MAICSA 7009143) (SSM PC NO. 202008001023)**  
**TAN AI NING (MAICSA 7015852) (SSM PC NO. 202008000067)**

## Company Secretaries

Selangor Darul Ehsan  
24 March 2022

### Notes:-

1. The EGM of the Company will be conducted on a virtual basis through live streaming and online remote voting via RPV facilities which are available on Tricor Investor & Issuing House Services Sdn Bhd's TIIH Online website at <https://tiih.online>. Please follow the procedures provided in the Administrative Details for the EGM which is available at <http://www.pmbtechnology.com/investors-relation/> in order to register, participate and vote remotely via the RPV facilities.
2. The broadcast venue is strictly for the purpose of complying with Section 327(2) of the Act which stipulates that the Chairman of meeting shall be present at the main venue of the EGM. No shareholders/proxies/corporate representatives will be allowed to physically present at the broadcast venue on the day of the EGM.
3. Members may submit questions to the Board of Directors prior to the EGM via TIIH Online website at <https://tiih.online> by selecting "e-Services" to login, pose questions and submit electronically not later than 10.30 a.m. on Wednesday, 6 April 2022 or to use the query box to transmit questions to Board of Directors via RPV facilities during live streaming.
4. Since the EGM will be conducted virtually, a Member entitled to participate and vote at the meeting may appoint his/her proxy or the Chairman of the EGM as his/her proxy and indicate the voting instruction in the Form of Proxy.
5. A proxy may but need not be a member. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
6. Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
7. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or signed by an officer or attorney so authorised.
8. The appointment of proxy may be made in a hardcopy form or by electronic means, not less than forty-eight (48) hours before the time for holding the EGM or at any adjournment thereof, as follows:
  - i) In Hardcopy Form  
The Form of Proxy or the Power of Attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the office of the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia, or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia.
  - ii) By Tricor Online System (TIIH Online)  
The Form of Proxy can be electronically submitted via TIIH Online website at <https://tiih.online>. Kindly refer to the Administrative Details for the EGM for further information.
9. In respect of deposited securities, only members whose names appear in the Record of Depositors on 28 March 2022 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.
10. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions at the EGM of the Company shall be put to vote by way of poll.



**PERSONAL DATA PRIVACY:**

By registering for the remote participation and electronic voting meeting and/or submitting an instrument appointing a proxy(ies) and/or representative(s) to participate and vote at the EGM and/or any adjournment thereof, a shareholder of the Company (i) consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof), and the preparation and compilation of the attendance lists and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing requirements, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.

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**PMB TECHNOLOGY BERHAD**  
 Registration No.: 200201016594 (584257-X)  
 (Incorporated in Malaysia)

**PROXY FORM**

<b>CDS Account No.</b>	:	
<b>No. of shares held</b>	:	

I/We \* \_\_\_\_\_ NRIC/Passport/Registration No.\* \_\_\_\_\_  
 of \_\_\_\_\_  
 (Full name in block) (Address)  
 with email address \_\_\_\_\_ mobile phone no. \_\_\_\_\_

being a member/members\* of **PMB TECHNOLOGY BERHAD** ("the Company") hereby appoint(s):-

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	Percentage (%)
Address:			
Telephone no./ Email address:			

\*and/\*or failing him/her

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	Percentage (%)
Address:			
Telephone no./ Email address:			

or failing him/her/them, THE CHAIRMAN OF THE MEETING as \*my/our proxy to vote for \*me/us and on \*my/our behalf at the Extraordinary General Meeting of the Company to be conducted on a virtual basis through live streaming and online remote voting using the Remote Participation and Voting ("RPV") facilities provided by Tricor Investor & Issuing House Services Sdn Bhd via TIIH Online website at <https://tiih.online> from broadcast venue at Lot 1797, Jalan Balakong, Bukit Belimbing, 43300 Seri Kembangan, Selangor Darul Ehsan on Friday, 8 April 2022 at 10.30 a.m. or at any adjournment thereof, in the manner as indicated below:-

Please indicate with a "X" in the space provided how you wish your vote to be cast. If no instruction as to voting is given, the proxy will vote or abstain from voting at his/her discretion. The first named proxy shall be entitled to vote on a show of hands on my/our behalf.

RESOLUTION RELATING TO:-	FIRST PROXY		SECOND PROXY	
	FOR	AGAINST	FOR	AGAINST
<b>ORDINARY RESOLUTION</b> Proposed Bonus Issue				

Subject to the abovestated voting instructions, my/our proxy/proxies may vote or abstain from voting on the ordinary resolution as \*he/\*she/\*they may think fit.

If appointment of proxy is under hand  Signed by *individual member/*officer or attorney of member/*authorised nominee of _____ (beneficial owner)	No. of shares held: .....  Securities Account No.: ..... (CDS Account No.) (Compulsory)  Date :
If appointment of proxy is under seal  The Common Seal of _____ was hereto affixed in accordance with its Constitution in the presence of:-	Seal    No. of shares held: .....



..... Director	..... Director/Secretary	Securities Account No: ..... (CDS Account No.) (Compulsory)
in its capacity as *member/*attorney of member/*authorised nominee of ..... (beneficial owner)		Date :

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2022.

\* Strike out whichever is not desired. *Unless otherwise instructed, the proxy may vote as he/she thinks fit.*

**Notes:-**

1. The EGM of the Company will be conducted on a virtual basis through live streaming and online remote voting via RPV facilities which are available on Tricor Investor & Issuing House Services Sdn Bhd's TIIH Online website at <https://tiih.online>. Please follow the procedures provided in the Administrative Details for the EGM which is available at <http://www.pmbtechnology.com/investors-relation/> in order to register, participate and vote remotely via the RPV facilities.
2. The broadcast venue is strictly for the purpose of complying with Section 327(2) of the Act which stipulates that the Chairman of meeting shall be present at the main venue of the EGM. No shareholders/proxies/corporate representatives will be allowed to physically present at the broadcast venue on the day of the EGM.
3. Members may submit questions to the Board of Directors prior to the EGM via TIIH Online website at <https://tiih.online> by selecting "e-Services" to login, pose questions and submit electronically not later than 10.30 a.m. on Wednesday, 6 April 2022 or to use the query box to transmit questions to Board of Directors via RPV facilities during live streaming.
4. Since the EGM will be conducted virtually, a Member entitled to participate and vote at the meeting may appoint his/her proxy or the Chairman of the EGM as his/her proxy and indicate the voting instruction in the Form of Proxy.
5. A proxy may but need not be a member. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
6. Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
7. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or signed by an officer or attorney so authorised.
8. The appointment of proxy may be made in a hardcopy form or by electronic means, not less than forty-eight (48) hours before the time for holding the EGM or at any adjournment thereof, as follows:
  - i) In Hardcopy Form  
The Form of Proxy or the Power of Attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the office of the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia, or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia.
  - ii) By Tricor Online System (TIIH Online)  
The Form of Proxy can be electronically submitted via TIIH Online website at <https://tiih.online>. Kindly refer to the Administrative Details for the EGM for further information.
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AFFIX  
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**The Share Registrar  
PMB TECHNOLOGY BERHAD  
(REGISTRATION NO. 200201016594 (584257-X))**

Tricor Investor & Issuing House Services Sdn Bhd  
(Registration No. 197101000970 (11324-H))  
Unit 32-01, Level 32, Tower A,  
Vertical Business Suite, Avenue 3, Bangsar South,  
No.8, Jalan Kerinchi,  
59200 Kuala Lumpur,  
Malaysia.

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