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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

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

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**BGMC International Limited**

**璋利國際控股有限公司**

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

**(Stock Code: 1693)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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Capitalised terms used in the lower portion of this cover page and the inside cover page of this circular shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the 2019 AGM to be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Monday, 25 March 2019 at 10:00 a.m. is set out on pages 17 to 22 of this circular. A form of proxy for use in connection with the 2019 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.bgmc.asia](http://www.bgmc.asia)). If you are not able or do not intend to attend the 2019 AGM in person but wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2019 AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2019 AGM or its adjournment if you so wish. If you attend and vote at the 2019 AGM, the instrument appointing your proxy will be deemed to have been revoked.

15 January 2019

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## CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b> .....	4
Introduction .....	4
Issue Mandate .....	5
Repurchase Mandate .....	5
Extension of Issue Mandate to Issue Shares .....	6
Re-election of Retiring Directors .....	6
2019 AGM .....	8
Voting by Poll .....	8
Responsibility Statement .....	9
Recommendation .....	9
General .....	9
Miscellaneous .....	9
<b>APPENDIX I — BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION</b> .....	10
<b>APPENDIX II — EXPLANATORY STATEMENT</b> .....	13
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	17

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## DEFINITIONS

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

“2018 AGM”	the AGM held on 26 February 2018
“2019 AGM”	the AGM to be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Monday, 25 March 2019 at 10:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting, which is set out on pages 17 to 22 of this circular, or its adjournment
“AGM”	the annual general meeting of the Company
“Annual Report”	the annual report of the Company for the Year
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Audited Financial Statements”	the audited consolidated financial statements of the Group for the Year
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“CEO”	the chief executive officer of the Company
“Chairman”	the chairman of the Board
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	BGMC International Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed and traded on the Stock Exchange (stock code: 1693)
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Dato’ Michael Teh”	Dato’ Teh Kok Lee, an Executive Director, the CEO and a controlling shareholder of the Company

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## DEFINITIONS

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“Director(s)”	the director(s) of the Company
“Executive Director(s)”	the executive Director(s)
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2019 AGM to the Directors to allot, issue and deal with additional Shares during the relevant period not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“Kingdom Base”	Kingdom Base Holdings Limited, a company incorporated in the BVI
“Latest Practicable Date”	10 January 2019, being the latest practicable date for ascertaining certain information contained herein prior to the printing of this circular
“Listing Date”	9 August 2017, the date on which the issued Shares were initially listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China and for the purpose of this circular, excluding Hong Kong and the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Prosper International”	Prosper International Business Limited, a company incorporated in the BVI
“Remuneration Committee”	the remuneration committee of the Board

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## DEFINITIONS

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“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the 2019 AGM to the Directors to repurchase Shares during the relevant period not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“RM”	Malaysian ringgit, the lawful currency of Malaysia
“Seeva International”	Seeva International Limited, a company incorporated in the BVI
“SFC”	the Securities and Futures Commission in Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of nominal or par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong approved by the SFC as amended, supplemented or otherwise modified from time to time
“Tan Sri Barry Goh”	Tan Sri Dato’ Sri Goh Ming Choon, the Chairman, an Executive Director and a controlling shareholder of the Company
“Year”	the year ended 30 September 2018
“%”	per cent

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## LETTER FROM THE BOARD

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### **BGMC International Limited**

### **璋利國際控股有限公司**

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

**(Stock Code: 1693)**

*Executive Directors:*

Tan Sri Dato' Sri Goh Ming Choon (*Chairman*)  
Dato' Mohd Arifin bin Mohd Arif (*Vice-chairman*)  
Dato' Teh Kok Lee (*Chief Executive Officer*)  
Ir. Azham Malik bin Mohd Hashim

*Registered Office:*

Estera Trust (Cayman) Limited  
PO Box 1350, Clifton House  
75 Fort Street  
Grand Cayman KY1-1108  
Cayman Islands

*Independent Non-executive Directors:*

Tan Sri Dato' Seri Kong Cho Ha  
Chan May May  
Ng Yuk Yeung

*Headquarters and Principal Place of  
Business in Malaysia*

A-3A-02, Block A, Level 3A  
Sky Park One City, Jalan USJ 25/1  
47650 Subang Jaya  
Selangor Darul Ehsan  
Malaysia

*Principal Place of Business in Hong Kong:*

31/F., 148 Electric Road  
North Point  
Hong Kong

15 January 2019

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The Directors will propose at the 2019 AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include the number of Shares repurchased under the Repurchase Mandate and (iii) the re-election of the retiring Directors.

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## LETTER FROM THE BOARD

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The purpose of this circular is to give you the notice of the 2019 AGM and provide you with the information regarding the above resolutions to be proposed at the 2019 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

### ISSUE MANDATE

Given that the general mandate granted to the Directors to issue Shares pursuant to the resolution passed by the Shareholders at the 2018 AGM will lapse at the conclusion of the 2019 AGM, an ordinary resolution will be proposed at the 2019 AGM to grant the Issue Mandate to the Directors. Based on 1,800,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2019 AGM, the Directors will be authorised to allot, issue and deal with up to a total of 360,000,000 Shares, being 20% of the total number of the issued Shares as at the date of the resolution in relation thereto if the Issue Mandate is granted at the 2019 AGM. The Issue Mandate, if granted at the 2019 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### REPURCHASE MANDATE

Given that the general mandate granted to the Directors to repurchase Shares pursuant to the resolution passed by the Shareholders at the 2018 AGM will lapse at the conclusion of the 2019 AGM, an ordinary resolution will be proposed at the 2019 AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on 1,800,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2019 AGM, the Company would be allowed to repurchase a maximum of 180,000,000 Shares, being 10% of the total number of the issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the 2019 AGM, will end at the earliest of (i) the conclusion of the next AGM if the Repurchase Mandate is granted at the 2019 AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate.

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## LETTER FROM THE BOARD

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### EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2019 AGM to extend the Issue Mandate by including the number of the Shares repurchased under the Repurchase Mandate.

### RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were four executive Directors, namely Tan Sri Barry Goh, Dato' Mohd Arifin bin Mohd Arif, Dato' Michael Teh and Ir. Azham Malik bin Mohd Hashim; and three INEDs, namely Tan Sri Dato' Seri Kong Cho Ha, Ms. Chan May May and Mr. Ng Yuk Yeung.

Article 108(a) of the Articles of Association provides that notwithstanding any other provisions in these articles, at each AGM one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Accordingly, Ir. Azham Malik bin Mohd Hashim, Ms. Chan May May and Mr. Ng Yuk Yeung (the “**Retiring Directors**”) shall retire from office by rotation at the 2019 AGM and, being eligible, will offer themselves for re-election at the 2019 AGM.

### Procedure and Process for Nomination of Directors

The Nomination Committee will recommend to the Board for the appointment of a Director including an INED in accordance with the following procedures and process:

- i. The Nomination Committee will, giving due consideration to the current composition and size of the Board, develop a list of desirable skills, perspectives and experience at the outset to focus the search effort;
- ii. The Nomination Committee may consult any source it considers appropriate in identifying or selecting suitable candidates, such as referrals from existing Directors, advertising, recommendations from a third party agency firm and proposals from the Shareholders with due consideration given to the criteria which include but are not limited to:
  - (a) Diversity in the aspects, amongst others, of gender, age, cultural and educational background, professional experience, skills, knowledge and length of service;
  - (b) Commitment for responsibilities of the Board in respect of available time and relevant interest;



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## LETTER FROM THE BOARD

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- (c) Qualifications, including accomplishment and experience in the relevant industries in which the Group's business is involved;
  - (d) Independence;
  - (e) Reputation for integrity;
  - (f) Potential contributions that the individual can bring to the Board; and
  - (g) Plan(s) in place for the orderly succession of the Board.
- iii. The Nomination Committee may adopt any process it considers appropriate in evaluating the suitability of the candidates, such as interviews, background checks, presentations and third party reference checks;
  - iv. The Nomination Committee will consider a broad range of candidates who are in and outside of the Board's circle of contacts;
  - v. Upon considering a candidate suitable for the directorship, the Nomination Committee will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation to the Board for appointment;
  - vi. The Nomination Committee will provide the relevant information of the selected candidate to the Remuneration Committee for consideration of the remuneration package of such selected candidate;
  - vii. The Nomination Committee will thereafter make the recommendation to the Board in relation to the proposed appointment, and where a non-executive Director is considered, the Remuneration Committee will make the recommendation to the Board on the policy and structure for the remuneration;
  - viii. The Board may arrange for the selected candidate to be interviewed by the members of the Board who are not members of the Nomination Committee and the Board will thereafter deliberate and decide the appointment as the case may be; and
  - ix. All appointment of Directors will be confirmed by the filing of the consent to act as Director of the relevant Director (or any other similar filings requiring the relevant Director to acknowledge or accept the appointment as Director, as the case may be) to be filed with the relevant regulatory authorities, if required.

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

The Nomination Committee had assessed and reviewed the annual written confirmation of independence of each of the INEDs for the Year and thereafter up to 18 December 2018 based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all

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## LETTER FROM THE BOARD

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of them, including Ms. Chan May May and Mr. Ng Yuk Yeung remain independent. In addition, the Nomination Committee had evaluated the performance of each of the Retiring Directors for the Year and found their performance satisfactory. Therefore, the Nomination Committee nominated the Retiring Directors to the Board for it to propose to Shareholders for re-election at the 2019 AGM.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the Retiring Directors, namely Ir. Azham Malik bin Mohd Hashim, Ms. Chan May May and Mr. Ng Yuk Yeung stand for re-election as Directors at the 2019 AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the 2019 AGM.

The biographical details (including the number of the other public companies' directorship) of each of the Retiring Directors to be re-elected at the 2019 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the Listing Rules.

Further information about the Board's composition and diversity as well as the attendance record at the meetings of the Board and/or its committees and the general meetings of the Directors (including the Retiring Directors) is disclosed in the Corporate Governance Report of the Annual Report.

### **2019 AGM**

The Company will convene the 2019 AGM at 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Monday, 25 March 2019 at 10:00 a.m., at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include the number of Shares repurchased under the Repurchase Mandate and (iii) the re-election of the Retiring Directors. The notice convening the 2019 AGM is set out on pages 17 to 22 of this circular.

A form of proxy for use in connection with the 2019 AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.bgmc.asia](http://www.bgmc.asia)). If you are not able or do not intend to attend the 2019 AGM but wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2019 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2019 AGM or its adjournment should he/she/it so wish. If the Shareholder attends and votes at the 2019 AGM, the instrument appointing of the proxy will be deemed to have been revoked.

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## LETTER FROM THE BOARD

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### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the 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. Therefore, all resolutions to be proposed at the 2019 AGM and contained in the notice of the 2019 AGM will be voted by way of a poll by the Shareholders. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes the 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 the resolutions to be proposed at the 2019 AGM and as set out in the notice of the 2019 AGM for approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include the number of Shares repurchased under the Repurchase Mandate and (iii) the re-election of the Retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2019 AGM as set out in the notice of the 2019 AGM on pages 17 to 22 of this circular.

### GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
For and on behalf of the Board  
**BGMC International Limited**  
**Tan Sri Dato' Sri Goh Ming Choon**  
*Chairman and Executive Director*

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## APPENDIX I      BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

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*The following are the biographical details of the Retiring Directors who will retire as required by the Articles of Association and the Listing Rules and are proposed to be re-elected at the 2019 AGM.*

Save as disclosed below, there is no other matter concerning the re-election of each of the Retiring Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

### **IR. AZHAM MALIK BIN MOHD HASHIM (EXECUTIVE DIRECTOR)**

**Ir. Azham Malik bin Mohd Hashim** (“**Ir. Azham Malik**”), aged 52, was appointed as a Director on 18 November 2016 and became an Executive Director on 3 July 2017. Ir. Azham Malik is also a director of certain subsidiaries of the Company. He is primarily responsible for overall management, corporate development and strategic planning of the Group. He has been a member of the Institute of Engineers, Malaysia since April 2012 and also a member of the Board of Engineers Malaysia. He obtained his Bachelor’s degree in Engineering from the University of New South Wales, Australia in May 1992.

Ir. Azham Malik has over 18 years of experience in the construction field. He became a director of BGMC Corporation Sdn. Bhd., an indirect wholly-owned subsidiary of the Company in December 1999 after he had obtained experience in several companies. In 2008, he became a director of MDP Studio Sdn. Bhd., a company that engages in architectural and engineering (civil, mechanical and electrical) consultancy services. He does not participate in the day-to-day management of this company, and he is able to spend the majority of his working time in the Group.

Ir. Azham Malik has attended a facility maintenance course organised by the Construction Industry Development Board (“**CIDB**”) of Malaysia in August 2018 and has then obtained the certificate of competency in management issued by CIDB.

Ir. Azham Malik has entered into a service contract with the Company for an initial fixed term of three years commencing on the Listing Date. Pursuant to the service contract, Ir. Azham Malik is entitled to a monthly basic salary of RM20,000 and, subject to the determination of the Board, a discretionary bonus. The aggregate emolument of Ir. Azham Malik for the Year amounted to RM240,000. Further details of Ir. Azham Malik’s remuneration for the Year are set out in Note 10 to the Audited Financial Statements contained in the Annual Report.

### **MS. CHAN MAY MAY (INED)**

**Ms. Chan May May** (陳美美) (“**Ms. Chan**”), aged 52, was appointed as an INED on 3 July 2017. She is the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee. She is primarily responsible for supervising and providing independent advice to the Board. She has been admitted to the Malaysian Bar

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**APPENDIX I            BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS  
PROPOSED FOR RE-ELECTION**

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since March 1991. She graduated from the University of Malaya in Malaysia with a Bachelor's degree in Law in August 1990.

Ms. Chan has over 21 years of experience in the legal field. She has been the chief executive officer of ZICO Insource Inc. since July 2015, which engages 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. From 2005 to 2012, Ms. Chan was the head of legal and corporate services in Media Chinese International Ltd., a company listed on both the Stock Exchange and Bursa Malaysia Securities Berhad. Ms. Chan has been appointed as an independent non-executive director of Pentamaster International Limited (stock code: 1665), a company listed on the Stock Exchange, since 19 December 2017.

Ms. Chan has confirmed that she meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Ms. Chan has entered into a letter of appointment with the Company for an initial fixed term of three years commencing on 3 July 2017. Pursuant to the appointment letter, Ms. Chan is entitled to a monthly Director's fee of HK\$18,000. The aggregate emolument of Ms. Chan for the Year amounted to HK\$216,000.

**MR. NG YUK YEUNG (INED)**

**Mr. Ng Yuk Yeung (吳旭陽)** ("Mr. Ng"), aged 45, was appointed as an INED on 3 July 2017. He is the chairman of the Audit Committee and a member of the Remuneration Committee. He is primarily responsible for supervising and providing independent advice to the Board. He is a fellow member of the Association of Chartered Certified Accountants, a member of Hong Kong Institute of Certified Public Accountants and a Chartered Financial Analyst Charter holder. He graduated from the University of Hong Kong in Hong Kong with a Bachelor's degree in Computer Science in November 1995.

Mr. Ng has over 21 years of experience in auditing and financial management, which was mostly gained from positions in one of the international firms of certified public accountants from 1996 to 1999 and from 2001 to 2002, and in China Resources Enterprise, Limited (stock code: 291), the shares of which are listed on the Stock Exchange, from 2002 to 2007. He joined Shenguan Holdings (Group) Limited (stock code: 829) as the company secretary and financial controller in February 2009 and is responsible for supervising financial reporting, corporate finance, tax and other finance related matters. Mr. Ng has been appointed as an independent non-executive director of Dowway Holdings Limited (stock code: 8403) since 16 May 2018.

Mr. Ng has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

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**APPENDIX I            BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS  
PROPOSED FOR RE-ELECTION**

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Mr. Ng has entered into a letter of appointment with the Company for an initial fixed term of three years commencing on 3 July 2017. Pursuant to the appointment letter, Mr. Ng is entitled to a monthly Director's fee of HK\$18,000. The aggregate emolument of Mr. Ng for the Year amounted to HK\$216,000.

**GENERAL**

- (i) Save for the information disclosed above, each of the Retiring Directors had not held any directorship in the last three years in any public company, the issued securities of which are listed on any securities market in Hong Kong or overseas;
- (ii) Save for the information disclosed above, each of the Retiring Directors confirms with respect to him/her that as at the Latest Practicable Date: (a) he/she did not hold other positions in the Company or other members of the Group; (b) he/she did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (c) he/she did not have any interests in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO;
- (iii) The service contract/letter of appointment of each of the Retiring Directors entered into with the Company may be terminated in accordance with the provisions thereof or by the Company giving to him/her not less than three months' prior notice in writing or by him/her giving to the Company not less than one month's prior notice in writing;
- (iv) Each of the Retiring Directors is subject to retirement by rotation and re-election at the 2019 AGM in accordance with the Articles of Association; and
- (v) The emoluments of all Retiring Directors are determined by the Board upon the recommendation of the Remuneration Committee on the basis of the relevant Director's experience, level of responsibilities and duties within the Group and the current market situation, and will be reviewed annually.

*This appendix serves as an explanatory statement as required by Rule 10.06 of the Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the 2019 AGM granting the Repurchase Mandate.*

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

### **1. SHAREHOLDERS' APPROVAL**

All proposed repurchase of Shares on the Stock Exchange by the Company must be approved in advance by the Shareholders by an ordinary resolution of the Company, either by way of a general mandate or by a specific approval to the Directors.

### **2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS**

Under the Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person 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 sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

### **3. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,800,000,000 Shares. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the 2019 AGM, the Directors would be authorised to repurchase up to a maximum of 180,000,000 Shares, representing 10% of the total number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end on the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### **4. REASONS FOR REPURCHASES**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or

earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

## 5. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the laws of the Cayman Islands and the Articles of Association for such purpose.

## 6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 30 September 2018, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

## 7. SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

Month	Traded Price (HK\$)	
	Highest	Lowest
<b>2018</b>		
January	0.570	0.495
February	0.560	0.470
March	0.560	0.460
April	0.520	0.440
May	0.520	0.440
June	0.465	0.360
July	0.340	0.275
August	0.320	0.260
September	0.265	0.227
October	0.240	0.188
November	0.217	0.192
December	0.205	0.187
<b>2019</b>		
January (up to and including the Latest Practicable Date)	0.215	0.191



**8. DIRECTORS AND THEIR CLOSE ASSOCIATES**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their respective close associates, has any present intention to sell to the Company or any member of the Group any of the Shares if the Repurchase Mandate is approved at the 2019 AGM.

**9. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

**10. EFFECT OF THE TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, (i) Prosper International and Seeva International were beneficially interested in 864,000,000 Shares and 344,250,000 Shares, respectively. Prosper International is wholly owned by Tan Sri Barry Goh, an Executive Director, the Chairman and an uncle of Dato' Michael Teh while Seeva International is wholly owned by Dato' Michael Teh, an Executive Director, the CEO and a nephew of Tan Sri Barry Goh. On 15 December 2016, Tan Sri Barry Goh and Dato' Michael Teh entered into a concert party confirmatory deed to acknowledge and confirm, among other things, that they had been parties acting in concert and would continue to act in concert with each other with respect to their interests in the Company. Accordingly, each of Tan Sri Barry Goh and Dato' Michael Teh was deemed to be interested in a total of 1,208,250,000 Shares, representing 67.12% of the total number of the issued Shares, held by Prosper International and Seeva International; and (ii) Dato' Mohd Arifin bin Mohd Arif, an Executive Director and the Vice-Chairman, was deemed to be interested in 141,750,000 Shares, representing 7.88% of the total number of the issued Shares, held by Kingdom Base as Kingdom Base is wholly owned by him.

In the event that the Directors will exercise in full the Repurchase Mandate, the aggregate shareholding interests in the Company of Tan Sri Barry Goh, Dato' Michael Teh, Dato' Mohd Arifin bin Mohd Arif, Prosper International, Seeva International, Kingdom Base would be increased to approximately 83.33% of the total number of the issued Shares and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers

Code. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a consequence of any repurchase of Shares under the Repurchase Mandate.

Assuming that there is no issue of Shares between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase Mandate in whole or in part will result in the aggregate amount of the issued Shares in the public hands falling below the prescribed minimum percentage of 25% as required by the Listing Rules. The Directors confirm that the Repurchase Mandate will not be exercised to the extent as may result in the amount of the Shares held by the public being reduced to less than 25% of the total number of the issued Shares.

#### **11. SHARES REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) since the Listing Date up to the Latest Practicable Date.

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## NOTICE OF ANNUAL GENERAL MEETING

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### BGMC International Limited

### 璋利國際控股有限公司

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

**(Stock Code: 1693)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of BGMC International Limited (the “**Company**” and the “**2019 AGM**”, respectively) will be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Monday, 25 March 2019 at 10:00 a.m. (or the adjournment thereof) for the following purposes:

#### AS ORDINARY BUSINESSES

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditors of the Company for the year ended 30 September 2018;
2.
  - (a) To re-elect Ir. Azham Malik bin Mohd Hashim as an executive director of the Company;
  - (b) To re-elect Ms. Chan May May as an independent non-executive director of the Company; and
  - (c) To re-elect Mr. Ng Yuk Yeung as an independent non-executive director of the Company;
3. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors of the Company for the year ending 30 September 2019;
4. To re-appoint Deloitte PLT as the independent auditors of the Company and authorise the Board to fix their remuneration;
5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “**Directors**”) during

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## NOTICE OF ANNUAL GENERAL MEETING

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the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options or warrants, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any issue of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time, shall not exceed 20% of the aggregate number of the Shares in issue as at the date of the passing of this Resolution and such approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; or
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then 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

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## NOTICE OF ANNUAL GENERAL MEETING

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restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

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

“**THAT:**

- (a) subject to paragraph (b) of this Resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (c) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; or

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## NOTICE OF ANNUAL GENERAL MEETING

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(iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting.”

7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** conditional upon Resolutions nos. 5 and 6 set out in the notice convening this meeting (the “**Notice**”) being passed, the general mandate granted to the directors of the Company pursuant to Resolution no. 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the issued shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution no. 6 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

By Order of the Board  
**BGMC International Limited**  
**Tan Sri Dato’ Sri Goh Ming Choon**  
*Chairman and Executive Director*

Hong Kong, 15 January 2019

*Registered Office:*

Estera Trust (Cayman) Limited  
PO Box 1350, Clifton House  
75 Fort Street  
Grand Cayman KY1-1108  
Cayman Islands

*Headquarters and Principal Place of Business in Malaysia:*

A-3A-02, Block A, Level 3A  
Sky Park One City, Jalan USJ 25/1  
47650 Subang Jaya  
Selangor Darul Ehsan  
Malaysia

*Principal Place of Business in Hong Kong:*

31/F., 148 Electric Road  
North Point  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. Any member of the Company (the “**Member**”) entitled to attend and vote at the 2019 AGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and vote instead of him/her/it. A proxy needs not be a Member but must be present in person at the 2019 AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the 2019 AGM if he/she/it so wishes. In the event of a Member who has lodged a form of proxy attending the 2019 AGM in person, the form of proxy will be deemed to have been revoked.
3. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, at the office of the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2019 AGM or its adjournment.
4. For determining the entitlement of the Members to attend and vote at the 2019 AGM, the register of members of the Company (“**Register of Members**”) will be closed from Wednesday, 20 March 2019 to Monday, 25 March 2019 (both dates inclusive), during which period no transfer of Shares will be effected. To qualify for attending and voting at the 2019 AGM, non-registered Members must lodge all transfer documents, accompanied by the relevant share certificates with the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 19 March 2019.
5. In relation to the proposed Resolution no. 2 above, Ir. Azham Malik bin Mohd Hashim, Ms. Chan May May and Mr. Ng Yuk Yeung will retire as Directors at the 2019 AGM and, being eligible, offer themselves for re-election. Details of the above Directors are set out in Appendix I to the Company’s circular dated 15 January 2019 (the “**Circular**”).
6. In relation to the proposed Resolution no. 4 above, the Board concurs with the views of the audit committee of the Board and has recommended that Deloitte PLT be re-appointed as the independent auditors of the Company.
7. In relation to the proposed Resolution no. 5 above, approval is being sought from the Members for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The Directors have no immediate plans to issue any new Shares.
8. In relation to the proposed Resolution no. 6 above, the Directors wish to state that they will exercise the powers granted to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix II to the Circular.
9. In compliance with Rule 13.39(4) of the Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
10. In case of joint holders of a Share, any one of such joint holders may vote at the 2019 AGM, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the 2019 AGM personally or by proxy, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding.

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## NOTICE OF ANNUAL GENERAL MEETING

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11. (a) Subject to paragraph (b) below, if a black rainstorm warning signal is expected to be in force at any time between 7:00 a.m. and 5:00 p.m. (or the time fixed for holding the 2019 AGM, if earlier) on the date of the 2019 AGM, the 2019 AGM will be postponed and the Members will be informed of the date, time and venue of the postponed 2019 AGM by an announcement posted on the respective websites of the Company and the Stock Exchange.
  - (b) If a black rainstorm warning signal is cancelled at or before three hours before the time fixed for holding the 2019 AGM and where conditions permit, the 2019 AGM will be held as scheduled.
  - (c) The 2019 AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.
  - (d) After considering their own situations, the Members should decide on their own as to whether they would attend the 2019 AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.
12. The translation into the Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.