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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 or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Rimbaco Group Global Limited, you should at once hand this circular to the purchaser or the transferee, or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or the transfer was effected for transmission to the purchaser or transferee.

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**Rimbaco Group Global Limited**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1953)**

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM to be held at Suites 2701–08, 27/F., Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong on Friday, 23 April 2021 at 10:00 a.m. or any adjournment thereof is set out on pages 16 to 20 of this circular. A form of proxy is enclosed with this circular. If you are not able to or do not intend to attend the AGM in person but wish to exercise your right as a Shareholder, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof if you so wish. If you attend and vote in person at the AGM, the instrument appointing your proxy will be deemed to have been revoked. Such form of proxy is also published on the respective website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.rimbaco.com.my](http://www.rimbaco.com.my)).

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

In view of the ongoing coronavirus disease (COVID-19) pandemic, the Company will implement the following precautionary measures at the AGM to protect attending shareholders, staff and stakeholders from the risk of infection including, without limitation:

- (1) Compulsory temperature checks
- (2) Submission of health declaration form
- (3) Wearing of surgical face mask
- (4) No provision of refreshments or drinks

Any person who does not comply with the precautionary measures, is with a body temperature above 37.2 degree Celsius, has any of the symptoms stated in the health declaration form or is subject to any Hong Kong or Malaysian Government prescribed quarantine may be denied entry into the meeting venue. The Company reminds Shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Suites 2701–08, 27/F., Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong on Friday, 23 April 2021 at 10:00 a.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company
“Audit Committee”	the audit committee of the Board
“Board”	the board of Director(s)
“Close Associate(s)”	the meaning as ascribed thereto under the Listing Rules
“Company”	Rimbaco Group Global Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Core Connected Person(s)”	the meaning as ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“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 People’s Republic of China
“Issue Mandate”	the general and unconditional issue mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares not exceeding 20% of the issued Shares as at the date of passing the relevant resolution for approving the issue mandate
“Latest Practicable Date”	22 February 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	28 April 2020, the date on which the issued Shares were initially listed on the Stock Exchange

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“Options”	the options granted or to be granted by the Company to the grantees under the Share Option Scheme to subscribe for Shares in accordance with the terms thereof
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional repurchase mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase fully paid Shares up to a maximum of 10% of the issued Shares as at the date of passing the relevant resolution for approving the repurchase mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme of the Company adopted on 31 March 2020
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

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## LETTER FROM THE BOARD

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### **Rimbaco Group Global Limited**

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

**(Stock Code: 1953)**

*Executive Directors:*

Mr. Low Seah Sun (*Chairman*)  
Mr. Low Wui Linn (*Chief Executive Officer*)  
Ms. Seah Peet Hwah  
Mr. Cheang Wye Keong  
Mr. Lau Ah Cheng

*Independent Non-executive Directors:*

Mr. Ng Kok Seng  
Mr. Wong Chi Wai  
Ms. Yeo Chew Yen Mary

*Registered Office:*

Windward 3, Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Headquarters and Principal*

*Place of Business in Malaysia:*  
309-E, 1st floor, Silver Square  
Perak Road, 10150 Penang  
Malaysia

26 February 2021

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for (i) the grant of the Issue Mandate; (ii) the grant of the Repurchase Mandate; (iii) the extension of the Issue Mandate; (iv) the re-election of retiring Directors; and (v) give you the notice of the AGM.

#### **GENERAL MANDATE TO ISSUE SHARES**

At the AGM, ordinary resolutions will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution at the AGM. As at the Latest Practicable Date, a total of 1,260,000,000

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## **LETTER FROM THE BOARD**

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Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the assumption that there is no variation to the issued Shares during the period from the Latest Practicable Date to the date of the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 252,000,000 Shares.

### **GENERAL MANDATE TO REPURCHASE SHARES**

An ordinary resolution will be proposed at the AGM to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution at the AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the assumption that there is no variation to the issued Shares during the period from the Latest Practicable Date to the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 126,000,000 Shares.

In accordance with the requirements of the Listing Rules, an explanatory statement is set out in Appendix I to this circular containing all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate.

### **EXTENSION OF GENERAL MANDATE TO ISSUE SHARES**

Subject to the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate of an amount representing the aggregate number of Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the issued Shares on the date of passing the resolution for approving the Issue Mandate.

### **RE-ELECTION OF RETIRING DIRECTORS**

Pursuant to article 108(a) of the Articles of Association, at each annual general meeting 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. A retiring Director shall be eligible for re-election. In accordance with article 108(a) of the Articles of Association, Ms. Seah Peet Hwah and Mr. Cheang Wye Keong shall hold office only until the AGM and, being eligible, offers themselves for re-election at the AGM.

Pursuant to article 112 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company

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## LETTER FROM THE BOARD

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after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. In accordance with article 112 of the Articles of Association, Mr. Ng Kok Seng, Mr. Wong Chi Wai and Ms. Yeo Chew Yen Mary will retire from office as Directors at the AGM, and being eligible, offer themselves for re-election at the AGM.

In order to achieve Board diversity, the Company seeks suitable candidates from different industries including construction, accounting and legal to join the Board in the hope that their collective knowledge and experiences would be beneficial to the Company. Accordingly, Ms. Seah Peet Hwah, Mr. Cheang Wye Keong, Mr. Ng Kok Seng, Mr. Wong Chi Wai and Ms. Yeo Chew Yen Mary were selected and approved by the Board for appointment as Directors.

The Board has received confirmations from Mr. Ng Kok Seng, Mr. Wong Chi Wai and Ms. Yeo Chew Yen Mary, being the retiring independent non-executive Directors eligible for re-election at the AGM, regarding their independence. Taking into account the factors set out in Rule 3.13 of the Listing Rules, the Board considers that the three retiring independent non-executive Directors continue to be independent.

In considering the re-elections of the Retiring Directors, the Board, with the assistance and recommendation from the Nomination Committee, has reviewed the structure, size, composition and diversity of the Board from a number of aspects, including but not limited to age, gender, geographical background, length of service, and the professional experience, skills and expertise that a Director can provide. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors to retire at the AGM.

In respect of the re-election of Mr. Ng Kok Seng as an independent non-executive Director, Mr. Ng Kok Seng holds a bachelor of engineering degree from the University of Malaya and is a certified engineer of the Board of Engineers Malaysia. He has over 35 years of experience in the construction industry. Therefore, he is able to provide valuable advices on the construction industry to the Company.

In respect of the re-election of Mr. Wong Chi Wai as an independent non-executive Director, Mr. Wong Chi Wai holds a bachelor of business administration degree (Honours) in accountancy from City University of Hong Kong and is a Certified Public Accountant (Practising) in Hong Kong. He has over 13 years of experience in financial control, accounting and corporate governance practices and procedures in Hong Kong. Mr. Wong Chi Wai is qualified to serve as the chairman of the Audit Committee and he provides valuable advices and contributions to strengthen the compliance of the Company.

In respect of the re-election of Ms. Yeo Chew Yen Mary as an independent non-executive Director, Ms. Yeo Chew Yen Mary holds a bachelor of laws degree from University of Canterbury, New Zealand in May 1982. She was admitted to the High Court of New Zealand in January 1983, the High Court of Borneo in April 1984, and the High Court of Malaya in May 1984. She has been commissioned as a notary public since June 2007. She has over 33 years of

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## LETTER FROM THE BOARD

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experience in the legal profession. Ms. Yeo Chew Yen Mary may replenish the professional knowledge of the Board in legal and regulatory aspects.

The Board considers the re-election of Mr. Ng Kok Seng, Mr. Wong Chi Wai and Ms. Yeo Chew Yen Mary as the independent non-executive Directors will promote the diversity of the Board in skills and experience, and enhance the standard of compliance of the Company. Therefore, the Board recommends the Shareholders to re-elect Mr. Ng Kok Seng, Mr. Wong Chi Wai and Ms. Yeo Chew Yen Mary as independent non-executive Directors at the AGM.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the retiring Directors are set out in Appendix II to this circular.

### **ANNUAL GENERAL MEETING**

The notice of the AGM is set out on pages 16 to 20 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, (i) the grant of the Issue Mandate; (ii) the grant of the Repurchase Mandate; (iii) the extension of the Issue Mandate; and (iv) the re-election of retiring Directors.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.rimbaco.com.my](http://www.rimbaco.com.my)). In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. The completion and return of the form of proxy will not preclude any Shareholders from attending and voting at the meeting if so wish. If the Shareholder attends and votes in person at the AGM, the instrument appointing the proxy will be deemed to have been revoked.

### **CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Tuesday, 20 April 2021 to Friday, 23 April 2021 both days inclusive, during which period no transfers of shares shall be effected. In order to qualify for attending the forthcoming annual general meeting of the Company, all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's Hong Kong branch share registrar, Computershare

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## LETTER FROM THE BOARD

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Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Monday, 19 April 2021.

### **LISTING RULES REQUIREMENT**

According to Rule 13.39 of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, 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 the resolutions set out in the notice of AGM will be taken by way of poll and an announcement will be made after the AGM.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### **RECOMMENDATION**

The Directors believe that the grant of the Issue Mandate and the Repurchase Mandate and the re-election of retiring Directors are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM on pages 16 to 20.

Yours faithfully,  
For and on behalf of the Board  
**Rimbaco Group Global Limited**  
**Low Seah Sun**  
*Chairman*

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to you for your consideration of the Repurchase Mandate.

### **1. ISSUED SHARE**

As at the Latest Practicable Date, there were 1,260,000,000 issued Shares.

Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the Directors would be authorised to repurchase up to a maximum of 126,000,000 Shares, representing 10% of the issued Shares as at the Latest Practicable Date during the period up to (i) the conclusion of the next annual general meeting of the Company in 2022; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

### **2. REASONS FOR THE REPURCHASE**

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

### **3. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the memorandum and articles of association of the Company for such purpose.

### **4. IMPACT ON WORKING CAPITAL OR GEARING LEVEL**

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 October 2020, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

## 5. SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on the Stock Exchange since the Listing Date and up to the Latest Practicable Date were as follows:

Months	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2020</b>		
April (since the Listing Date)	0.590	0.365
May	0.660	0.385
June	0.870	0.480
July	1.170	0.680
August	1.770	0.920
September	1.830	0.193
October	0.244	0.195
November	0.340	0.203
December	0.230	0.190
<b>2021</b>		
January	0.255	0.198
February (up to and including the Latest Practicable Date)	0.229	0.204

## 6. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their Close Associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

No Core Connected Person of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Company is authorised to make repurchases of Shares when the Repurchase Mandate is approved and exercised.

## 7. 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 applicable laws of the Cayman Islands, and in accordance with the regulations set out in the memorandum and articles of association of the Company.

**8. EFFECT OF TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases on 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 Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors are not aware of any Shareholders, or a group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code in the event that the Directors exercise the power to repurchase Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, so far as the Directors are aware, the following Shareholders were interested in more than 5% of the Shares then in issue:

Name of Shareholders	Number of Shares held	Approximate percentage of existing shareholding	Approximate percentage of shareholding if Repurchase Mandate is exercised in full
RBC Venture Limited ( <i>Note</i> )	945,000,000	75%	83.33%
Low Seah Sun	945,000,000	75%	83.33%

*Note:* Mr. Low Seah Sun beneficially owns 40% of the issued shares of RBC Venture Limited, which in turn holds 75% of the Shares. Therefore, Mr. Low Seah Sun is deemed to be, or taken to be, interested in the Shares held by RBC Venture Limited under the SFO. Mr. Low Seah Sun is a director of RBC Venture Limited.

However, the Directors have no present intention to exercise the Repurchase Mandate to the extent that will result in a requirement of any of the above Shareholder(s) or any other persons to make a mandatory offer in accordance with Rule 26 of the Takeovers Code or the number of Shares in the hands of the public would fall below the prescribed minimum percentage of 25%. The Directors will exercise the powers conferred by the Repurchase Mandate to repurchase Shares in circumstances, which they deem appropriate for the benefits of the Company and the Shareholders as a whole.

**9. SHARES REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

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## APPENDIX II      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

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The details of the retiring Directors who will offer themselves for re-election at the AGM, are set out below:

### **Executive Directors**

Ms. Seah Peet Hwah (“**Ms. Seah**”), aged 61, is a controlling shareholder, an executive Director and a member of the Remuneration Committee. Ms. Seah was appointed as a Director on 28 February 2019 and was re-designated as an executive Director on 6 September 2019. Ms. Seah is also a director of all of the subsidiaries of the Company. She is responsible for overseeing the financial and administrative aspects of the Group.

Ms. Seah has over 32 years of experience in the construction industry. Ms. Seah joined Rimbaco in April 1987 as a director, where she gained extensive knowledge and experience in the construction industry. She is primarily responsible for administering payment of suppliers and clients, coordinating with financial institutions, handling human resources matters and communicating with the suppliers for product procurement. Ms. Seah has also been a director of Rimbaco Property Sdn. Bhd., an indirectly wholly-owned subsidiary of the Company, since September 2001. Ms. Seah obtained the lower certificate of education (form 3) from the Sekolah Menengah Kebangsaan Kuala Pegang in Malaysia in 1975.

Ms. Seah is a shareholder of several companies while each of Mr. Low Seah Sun, Mr. Cheang Wye Keong and Mr. Lau Ah Cheng is also the shareholder of those companies.

Ms. Seah has entered into a letter of appointment with the Company as an executive Director for a term of 3 years commencing from 28 April 2020, which may be terminated in accordance with the terms of the letter of appointment. Ms. Seah is entitled to Director’s remuneration (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) of HK\$372,000 per annum.

As at the date hereof, RBC Venture Limited, the holding company of the Company, is owned by Mr. Low Seah Sun, Ms. Seah, Mr. Cheang Wye Keong and Mr. Lau Ah Cheng as to 40%, 30%, 20% and 10%, respectively. Save as disclosed, Ms. Seah did not have any other interests in shares and underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Seah (i) does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) does not hold any other positions in the Company and its subsidiaries; (iii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have other major appointments or professional qualifications.

Mr. Cheang Wye Keong (“**Mr. Cheang**”), aged 63, is a controlling shareholder and an executive Director. Mr. Cheang was appointed as a Director on 28 February 2019 and was

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## APPENDIX II      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

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re-designated as an executive Director on 6 September 2019. He is responsible for overseeing and managing the technical aspects of the Group.

Mr. Cheang has over 33 years of experience in the construction industry. Mr. Cheang joined Rimbaco in November 1985 as a site supervisor and has been Rimbaco's site manager and project manager since February 1989. He has supervised the construction of factories, shopping malls, manufacturing plants, shops and offices, made project implementation plans, coordinated with government authorities and consultants, and assisted in tender presentations. Mr. Cheang has also been a director of Rimbaco Property Sdn. Bhd., an indirectly wholly-owned subsidiary of the Company, since September 2001. Mr. Cheang obtained the higher school certificate (form 6) from the Methodist Boys School Penang in Malaysia in 1977.

Mr. Cheang is a shareholder of several companies while each of Mr. Low Seah Sun, Ms. Seah and Mr. Lau Ah Cheng is also the shareholder of those companies.

Mr. Cheang has entered into a letter of appointment with the Company as an executive Director for a term of 3 years commencing from 28 April 2020, which may be terminated in accordance with the terms of the letter of appointment. Mr. Cheang is entitled to Director's remuneration (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) of HK\$420,000 per annum.

As at the date hereof, RBC Venture Limited, the holding company of the Company, is owned by Mr. Low Seah Sun, Ms. Seah, Mr. Cheang and Mr. Lau Ah Cheng as to 40%, 30%, 20% and 10%, respectively. Save as disclosed, Mr. Cheang did not have any other interests in shares and underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Cheang (i) does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) does not hold any other positions in the Company and its subsidiaries; (iii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have other major appointments or professional qualifications.

### **Independent non-executive Directors**

Mr. Ng Kok Seng ("**Mr. Ng**"), aged 70, was appointed as an independent non-executive Director, a member of the Audit Committee and a member of the Nomination Committee on 31 March 2020. Mr. Ng is primarily responsible for supervising the management of the Group independently.

Mr. Ng has over 35 years of experience in the construction industry. Mr. Ng was a civil engineer of the Johor Public Works Department from March 1974 to March 2006 and his last position was a deputy director with public engineer grade J54. He worked as a resident engineer at GJ Runding Sdn. Bhd. from January 2009 to June 2011.

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## APPENDIX II      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

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Mr. Ng obtained his bachelor of engineering degree from the University of Malaya in June 1974. He is a certified engineer of the Board of Engineers Malaysia.

Mr. Ng has entered into a letter of appointment with the Company as an independent non-executive director of the Company for a term of 3 years commencing from 28 April 2020, which may be terminated in accordance with the terms of the letter of appointment. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Ng is entitled to director's remuneration (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) of HK\$120,000 per annum.

As at the date hereof, Mr. Ng does not have any interests in the shares or underlying shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Ng (i) does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) does not hold any other positions in the Company and its subsidiaries; (iii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have other major appointments or professional qualifications.

Mr. Wong Chi Wai ("**Mr. Wong**"), aged 37, was appointed as an independent non-executive Director, the chairman of the Audit Committee, a member of the Nomination Committee and a member of the Remuneration Committee on 31 March 2020. Mr. Wong is primarily responsible for supervising the management of the Group independently.

Mr. Wong has over 13 years of experience in financial control, accounting and corporate governance practices and procedures in Hong Kong. Since May 2016, Mr. Wong has been a financial controller and company secretary of Lumina Group Limited, a company listed on the Stock Exchange (Stock Code: 1162), whose principal business is in the provision of fire safety services in Hong Kong. Prior to his current position, Mr. Wong worked at JBPB & Company (formerly known as Grant Thornton and later merged with BDO Limited) from September 2007 to February 2011 and his last position was senior associate in the assurance department. He worked at Deloitte Touche Tohmatsu from February 2011 to September 2015 and his last position was manager of audit department. He worked at TCL Communication Limited from September 2015 to May 2016 as senior finance manager.

Mr. Wong obtained a bachelor of business administration degree (Honours) in accountancy from City University of Hong Kong in November 2007. He was certified as a member of the Hong Kong Institute of Certified Public Accountants in January 2012. He has been registered as a Certified Public Accountant (Practising) in Hong Kong since January 2018.

Mr. Wong has entered into a letter of appointment with the Company as an independent non-executive director of the Company for a term of 3 years commencing from 28 April 2020,

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## APPENDIX II      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

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which may be terminated in accordance with the terms of the letter of appointment. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Wong is entitled to director's remuneration (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) of HK\$120,000 per annum.

As at the date hereof, Mr. Wong does not have any interests in the shares or underlying shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wong (i) does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) does not hold any other positions in the Company and its subsidiaries; (iii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have other major appointments or professional qualifications.

Ms. Yeo Chew Yen Mary (“**Ms. Yeo**”), aged 62, was appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee on 31 March 2020. Ms. Yeo is primarily responsible for supervising the management of the Group independently.

Ms. Yeo has over 33 years of experience in the legal profession. She started her career in Lim Kean Siew & Co., Advocates and Solicitors, Penang from May 1984 to mid-1989 as a lawyer. She then worked at Cheong Wai Meng & Van Buerle, Advocates and Solicitors as a partner from March 1991 to February 2014, and was a consultant solicitor at the same firm from March 2014 to February 2018. Ms. Yeo is currently a partner at S.K. Goh, Chan & Co., Advocates & Solicitors.

Ms. Yeo obtained a bachelor of laws degree from University of Canterbury, New Zealand in May 1982. She was admitted to the High Court of New Zealand in January 1983, the High Court of Borneo in April 1984, and the High Court of Malaya in May 1984. She has been commissioned as a notary public since June 2007.

Ms. Yeo has entered into a letter of appointment with the Company as an independent non-executive director of the Company for a term of 3 years commencing from 28 April 2020, which may be terminated in accordance with the terms of the letter of appointment. She is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Ms. Yeo is entitled to director's remuneration (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) of HK\$120,000 per annum.

As at the date hereof, Ms. Yeo does not have any interests in the shares or underlying shares within the meaning of Part XV of the SFO.

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**APPENDIX II      DETAILS OF THE RETIRING DIRECTORS PROPOSED  
TO BE RE-ELECTED AT THE AGM**

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Save as disclosed above, Ms. Yeo (i) does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) does not hold any other positions in the Company and its subsidiaries; (iii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have other major appointments or professional qualifications.

Save as disclosed above, there are no other matters concerning the re-elections of Ms. Seah, Mr. Cheang, Mr. Ng, Mr. Wong and Ms. Yeo that need to be brought to the attention of the Shareholders nor is there any information need to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

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## NOTICE OF AGM

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**Rimbaco Group Global Limited**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1953)**

### NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Rimbaco Group Global Limited (the “**Company**”) will be held at Suites 2701–08, 27/F., Shui On Centre, 6–8 Harbour Road, Wanchai, Hong Kong on Friday, 23 April 2021 at 10:00 a.m. to consider and, if thought fit, pass the following resolutions:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company for the year ended 31 October 2020;
2.
  - (a) To re-elect Ms. Seah Peet Hwah as an executive Director;
  - (b) To re-elect Mr. Cheang Wye Keong as an executive Director;
  - (c) To re-elect Mr. Ng Kok Seng as an independent non-executive Director;
  - (d) To re-elect Mr. Wong Chi Wai as an independent non-executive Director;
  - (e) To re-elect Ms. Yeo Chew Yen Mary as an independent non-executive Director;
  - (f) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
3. To re-appoint SHINEWING (HK) CPA Limited as the Company’s auditor and to authorise the Board to fix its remuneration.

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## NOTICE OF AGM

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To consider, as special business and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

### ORDINARY RESOLUTIONS

4. “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares and to make or grant offers, agreements and options, including warrants to subscribe for shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) 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 adopted on 31 March 2020; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares, shall not exceed the aggregate of:
  - (aa) 20% of the total number of issued shares of the Company on the date of the passing of this resolution; and
  - (bb) the aggregate number of any shares of the Company repurchased by the Company (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) subsequent to the passing of this resolution up to a maximum equivalent to 10% of the total number of issued shares of the Company on the date of the passing of this resolution,and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

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## NOTICE OF AGM

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(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 by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised) of the Cayman Islands (the “**Companies Law**”), or any other applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“Rights Issue” means an offer of shares, or offer or issue of warrants, options or other securities giving 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 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 outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. **“THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the issued shares of the Company 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 and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10% of the total number of the issued shares of the Company 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

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## NOTICE OF AGM

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- (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 by the articles of association of the Company, the Companies Law, or any other applicable laws of the Cayman Islands to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. “**THAT** conditional upon resolutions nos. 4 and 5 being passed, the Directors be and are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

By order of the Board of  
**Rimbaco Group Global Limited**  
**Low Seah Sun**  
*Chairman*

Hong Kong, 26 February 2021

*Registered office:*

Windward 3, Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Headquarters and principal place of  
business in Malaysia:*

309-E, 1st floor, Silver Square  
Perak Road, 10150 Penang  
Malaysia

*Notes:*

1. A member entitled to attend and vote at the annual general meeting of the Company convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his or her behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F., Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or any adjourned meeting. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he or she so wish.

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## NOTICE OF AGM

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3. The register of members of the Company will be closed from Tuesday, 20 April 2021 to Friday, 23 April 2021 both days inclusive, during which period no transfers of shares shall be effected. In order to qualify for attending the forthcoming annual general meeting of the Company, all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Monday, 19 April 2021.
4. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders of the Company for the grant to the directors of the Company a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules. The directors of the Company have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company adopted on 31 March 2020 or any scrip dividend scheme which may be approved by shareholders of the Company.
5. In relation to proposed resolution no. 5 above, the directors of the Company wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of which this notice forms part.
6. If Typhoon Signal No. 8 or above, "extreme conditions" caused by super typhoons or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the annual general meeting of the Company, the meeting will be postponed. The Company will post an announcement on the websites of the Company at [www.rimbaco.com.my](http://www.rimbaco.com.my) and the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify members of the date, time and place of the rescheduled meeting.