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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 by way of electronic means (via ZOOM MEETING ONLY) on Tuesday, 12 April 2022 at 10:00 a.m. or any adjournment thereof is set out on pages 15 to 19 of this circular. A form of proxy is enclosed with this circular. Voting at the AGM is by PROXY ONLY. Shareholders who wish to vote on any or all of the resolutions at the AGM must 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 at the AGM or any adjournment thereof if you so wish. 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)).

9 March 2022

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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 to consider, among others, general mandates to issue and repurchase shares, extension of general mandate to issue shares and re-election of retiring Directors
“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”	2 March 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“Nomination Committee”	the nomination 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
“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

*Non-executive Director:*

Mr. Tong Kai Tak

*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

9 March 2022

*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.

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## LETTER FROM THE BOARD

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### **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 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

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## LETTER FROM THE BOARD

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re-election. In accordance with article 108(a) of the Articles of Association, Mr. Low Seah Sun, Mr. Low Wui Linn and Mr. Lau Ah Cheng shall hold office only until the AGM and, being eligible, offer themselves for re-election at the AGM.

Pursuant to article 112 of the Articles of Association, 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. Tong Kai Tak shall hold office as Directors only until the AGM, and being eligible, offers himself for re-election 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 AND PROXY ARRANGEMENT**

In view of the recent change in epidemic controlling measures announced by the Hong Kong Government, physical general meetings are not permitted. The AGM will be held by way of electronic means (via ZOOM MEETING ONLY) on Tuesday, 12 April 2022 at 10:00 a.m. There will be no physical location to facilitate the AGM.

Shareholders may, however, view and listen to the AGM through a live webcast of the AGM which can be accessed by going to <https://us02web.zoom.us/j/87606829418?pwd=NTc3cnJKcjE4bGRaT3pzdEIIOU9xZz09> on a computer, tablet or any browser enabled device. Please follow the instructions on the landing page on how to access the webcast. You will be able to access the live webcast at the start of the AGM until its conclusion.

The notice of the AGM is set out on pages 15 to 19 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.

Voting at the AGM is by PROXY ONLY. Shareholders who wish to vote on any or all of the resolutions at the AGM must appoint the chairman of the AGM as their proxy by completing the proxy form for the AGM. Shareholders should specifically indicate how they wish to vote for or vote against the resolutions set out in the notice of AGM.

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## **LETTER FROM THE BOARD**

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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 at the meeting if so wish.

Shareholders may submit any questions they may have in advance in relation to any resolutions set out in the notice of AGM by 10:00 a.m. on 10 April 2022 (being not less than forty-eight (48) hours before the time appointed for holding the AGM) via email to the Company at [rbc@rimbaco.com.my](mailto:rbc@rimbaco.com.my), fax to the Company at +604-281 2835 or telephone hotline at +604-281 0242 during business hours (9:00 a.m. to 5:00 p.m.). The Board will address the questions during the AGM proceedings.

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

The register of members of the Company will be closed from Thursday, 7 April 2022 to Tuesday, 12 April 2022 both days inclusive, during which period no transfers of shares shall be effected. In order to qualify for voting at the AGM, 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 Wednesday, 6 April 2022.

### **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.



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## LETTER FROM THE BOARD

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### 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 15 to 19.

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

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## **APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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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 SHARES**

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 2023; (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 2021, 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 during each of the previous 12 calendar months and up to the Latest Practicable Date were as follows:

<b>Months</b>	<b>Per Share</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2021</b>		
February	0.229	0.204
March	0.218	0.181
April	0.193	0.162
May	0.174	0.131
June	0.228	0.140
July	0.220	0.154
August	0.300	0.155
September	0.315	0.195
October	0.244	0.187
November	0.560	0.186
December	0.355	0.180
<b>2022</b>		
January	0.250	0.196
February	0.220	0.198
March		
(up to and including the Latest Practicable Date)	0.200	0.185

**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

## APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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.

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**

Mr. Low Seah Sun (“**Mr. Low**”), aged 71, is a co-founder of the Group, a controlling Shareholder, an executive Director, the chairman of the Board and the chairman of the Nomination Committee. Mr. Low was appointed as a Director on 28 February 2019 and was re-designated as an executive Director on 6 September 2019. Mr. Low is also a director of all of the subsidiaries of the Group. He is responsible for the overall management, strategic planning and business direction of the Group.

Mr. Low has over 37 years of experience in the construction business. In October 1985, he co-founded Rimbaco Sdn. Bhd., an indirectly wholly-owned subsidiary of the Company, and was appointed as a director of Rimbaco Sdn. Bhd. Over the years, he has been responsible for securing business contracts and projects, managing construction schedules, building client relationships, planning the overall budgets, future expansions, and marketing strategies of Rimbaco Sdn. Bhd. Mr. Low has also been a director of Rimbaco Property Sdn. Bhd., an indirectly wholly-owned subsidiary of the Company, since September 2001. Mr. Low did not receive tertiary or secondary education.

Mr. Low is the father of Mr. Low Wui Linn, an executive Director and the chief executive officer of the Company. Mr. Low is a shareholder of several companies while each of Ms. Seah Peet Hwah, Mr. Cheang Wye Keong and Mr. Lau Ah Cheng, the executive Directors, is also the shareholder of those companies.

Mr. Low 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. 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. Low is entitled to Director’s fee (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) of HK\$120,000 per annum, which was determined by reference to his experience, duties and responsibilities and the prevailing market conditions.

As at the date hereof, Mr. Low is interested in 945,000,000 shares in the Company, which are held through RBC Venture Limited, a company which is owned by Mr. Low, Ms. Seah Peet Hwah, Mr. Cheang Wye Keong and Mr. Lau Ah Cheng as to 40%, 30%, 20% and 10%, respectively. Save as disclosed, Mr. Low 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. Low does not (i) 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) hold any other positions in the Company and its subsidiaries; (iii) have

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

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any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have other major appointments or professional qualifications.

Mr. Low Wui Linn (“**Mr. William Low**”), aged 41, is an executive Director and the chief executive officer of the Company. Mr. William Low was appointed as a Director on 28 February 2019 and was re-designated as an executive Director on 6 September 2019. He is responsible for the overall business development and general operation of the Group.

Mr. William Low has over 16 years of experience in the construction industry. Mr. William Low served as an engineer at ER Mekatron Manufacturing Sdn. Bhd. from March 2004 to June 2006. In June 2006, he joined Rimbaco Sdn. Bhd., an indirectly wholly-owned subsidiary of the Company, as an engineer. In April 2008, he was promoted to the positions of project engineer and he was subsequently promoted as the project manager of Rimbaco Sdn. Bhd. in May 2013, where he was responsible for coordinating with the subcontractors on site, liaising with potential clients, administering site operations, and monitoring the safety and health issues arising from different construction projects. Mr. William Low has been a director of Rimbaco Sdn. Bhd. since February 2018.

Mr. William Low obtained his bachelor of engineering degree in electronic and electrical engineering from Leeds Beckett University (formerly known as Leeds Metropolitan University) in July 2003.

Mr. William Low is the son of Mr. Low.

Mr. William Low 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. 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. William Low is entitled to Director’s fee (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) of HK\$48,000 per annum, which was determined by reference to his experience, duties and responsibilities and the prevailing market conditions.

As at the date hereof, Mr. William Low did not have any interests in shares and underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. William Low does not (i) 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) hold any other positions in the Company and its subsidiaries; (iii) have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have other major appointments or professional qualifications.

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

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Mr. Lau Ah Cheng (“**Mr. Lau**”), aged 65, is a controlling Shareholder and an executive Director. Mr. Lau was appointed as a Director on 28 February 2019 and was re-designated as an executive Director on 6 September 2019. He is responsible for the logistics and equipment maintenance of the Group.

Mr. Lau has over 34 years of experience in the construction industry. Mr. Lau joined Rimbaco Sdn. Bhd., an indirectly wholly-owned subsidiary of the Company, in November 1985 as a site supervisor, and he has been promoted as a director since February 2000. He has administered store operations and site inspections, implemented risk controls, formulated logistic plans, and he has been responsible for overseeing the machinery to ensure efficiency. Mr. Lau has also been a director of Rimbaco Property Sdn. Bhd., an indirectly wholly-owned subsidiary of the Company, since September 2001. Mr. Lau did not receive tertiary or secondary education.

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

Mr. Lau 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. 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. Lau is entitled to Director’s fee (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) of HK\$36,000 per annum, which was determined by reference to his experience, duties and responsibilities and the prevailing market conditions.

As at the date hereof, RBC Venture Limited, the holding company of the Company, is owned by Mr. Low, Ms. Seah Peet Hwah, Mr. Cheang Wye Keong and Mr. Lau as to 40%, 30%, 20% and 10%, respectively. Save as disclosed, Mr. Lau 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. Lau does not (i) 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) hold any other positions in the Company and its subsidiaries; (iii) have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have other major appointments or professional qualifications.

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

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### Non-executive Director

Mr. Tong Kai Tak (“**Mr. Tong**”), aged 33, was appointed as a non-executive Director on 1 March 2022. Mr. Tong has extensive experience in investment banking and corporate finance fields, including handling initial public offering, merger and acquisition, compliance works of listed companies and financial advisory and fund raising activities.

Mr. Tong obtained a Bachelor of Business Administration from Hong Kong Shue Yan University in July 2013. Mr. Tong is the vice president and responsible officer of Advent Corporate Finance Limited since February 2021. Mr. Tong held a senior position in Titan Financial Services Limited from December 2018 to January 2021, with the last position as responsible officer. He had worked in CLC International Limited from June 2016 to December 2018, with the last position as executive, primarily responsible for the execution of initial public offering projects and compliance works of listed companies. Mr. Tong also worked in BMI Professional Training Centre Limited from August 2013 to May 2016, with the last position as business development officer. Mr. Tong is a member of Project Management Institute and a life associate member of The Hong Kong Independent Non-Executive Director Association.

Mr. Tong has entered into a letter of appointment with the Company as a non-executive Director for a term of 3 years commencing from 1 March 2022, 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. Tong is entitled to Director’s fee of HK\$300,000 per annum, which was determined by reference to his experience, duties and responsibilities and the prevailing market conditions.

As at the date hereof, Mr. Tong 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. Tong does not (i) 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) hold any other positions in the Company and its subsidiaries; (iii) have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have other major appointments or professional qualifications.

Save as disclosed above, there are no other matters concerning the re-elections of Mr. Low, Mr. William Low, Mr. Lau and Mr. Tong 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 THE 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 by way of electronic means (via ZOOM MEETING ONLY) on Tuesday, 12 April 2022 at 10:00 a.m. to consider and, if thought fit, pass the following resolutions:

#### ORDINARY 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 2021;
2.
  - (a) To re-elect Mr. Low Seah Sun as an executive Director;
  - (b) To re-elect Mr. Low Wui Linn as an executive Director;
  - (c) To re-elect Mr. Lau Ah Cheng as an executive Director;
  - (d) To re-elect Mr. Tong Kai Tak as a non-executive Director;
  - (e) 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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To consider, as special business and, if thought fit, pass with or without amendments, the following resolutions as 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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(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 at 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 THE 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 at general meeting revoking or varying the authority given to the Directors by this resolution.”
6. “**THAT** conditional upon resolutions nos. 4 and 5 above being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to resolution no. 4 above be and hereby extended by the addition to the total number of shares of the Company which may be allotted by the Directors pursuant to such general mandate of the total number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 5 above, provided that such number of shares shall not exceed 10% of the total number of the issued shares of the Company at the date of passing of this resolution.”

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

Hong Kong, 9 March 2022

*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. In view of the current COVID-19 situation in Hong Kong, a member of the Company will not be able to attend the annual general meeting in person. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the annual general meeting, he/she/it must appoint the chairman of the annual general meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the annual general meeting. In appointing the chairman of the annual general meeting as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.

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## NOTICE OF THE AGM

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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 at the annual general meeting or any adjournment thereof, should he or she so wish.
3. The register of members of the Company will be closed from Thursday, 7 April 2022 to Tuesday, 12 April 2022 both days inclusive, during which period no transfers of shares shall be effected. In order to qualify for voting at 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 Wednesday, 6 April 2022.
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. Shareholders who would like to view, speak and listen to the annual general meeting through a live webcast by going to <https://us02web.zoom.us/j/87606829418?pwd=NTc3cnJKcjE4bGRaT3pzdElOU9xZz09> on a computer, tablet or any browser enabled device. Please follow the instructions on the landing page on how to access the webcast. Shareholders will be able to access the live webcast at the start of the annual general meeting until its conclusion.
7. Shareholders may submit any questions they may have in advance in relation to any resolutions set out above by 10:00 a.m. on 10 April 2022 (being not less than forty-eight (48) hours before the time appointed for holding the annual general meeting) via email to the Company at [rbc@rimbaco.com.my](mailto:rbc@rimbaco.com.my), fax to the Company at +604-281 2835 or telephone hotline at +604-281 0242 during business hours (9:00 a.m. to 5:00 p.m.). The Board will address the questions during the annual general meeting proceedings.