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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**

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 Tuesday, 2 April 2024 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. 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 If you attend and vote in person at the AGM, the instrument appointing your proxy will be deemed to have been revoked.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) and the Company (www.rimbaco.com.my).

26 February 2024

CONTENTS

	<i>Pages</i>
Definitions	1
Letter from the Board	
Introduction	3
General Mandate to Issue Shares	4
General Mandate to Repurchase Shares	4
Extension of General Mandate to Issue Shares	4
Re-election of Retiring Directors	5
Annual General Meeting and Proxy Arrangement	6
Closure of Register of Members	6
Listing Rules Requirement	7
Responsibility Statement	7
Recommendation	7
Appendix I — Explanatory Statement on the Repurchase Mandate	8
Appendix II — Details of the Retiring Directors Proposed to be Re-elected at the AGM	12
Notice of the AGM	15

DEFINITIONS

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 and, if thought fit, pass the resolutions in respect of, among others, general mandates to issue and repurchase shares, extension of general mandate to issue shares and re-election of retiring Directors
“Articles”	the existing articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“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
“Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended or supplemented from time to time
“Company”	Rimbaco Group Global Limited, an exempted 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

DEFINITIONS

“Latest Practicable Date”	19 February 2024, 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
“Memorandum”	the existing memorandum of association of the Company, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Board
“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 par value 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.

LETTER FROM THE BOARD



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

26 February 2024

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; and (iv) the re-election of retiring Directors.

LETTER FROM THE BOARD

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.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to article 108(a) of the Articles, 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, Mr. Low Seah Sun, Mr. Wong Chi Wai and Ms. Yeo Chew Yen Mary shall hold office only until the AGM and, being eligible, offer themselves for re-election at the AGM.

The Board has received confirmation from 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 Mr. Wong Chi Wai and Ms. Yeo Chew Yen Mary 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. 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 16 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 40 years of experience in legal practice. Ms. Yeo Chew Yen Mary may replenish the professional knowledge of the Board in legal and regulatory aspects.

LETTER FROM THE BOARD

In the past years, Mr. Wong Chi Wai and Ms. Yeo Chew Yen Mary have successfully brought independent elements and different perspectives to the Board, enhancing the quality and efficiency of the Board discussion. The Board considers that Mr. Wong Chi Wai and Ms. Yeo Chew Yen Mary have satisfactorily discharged their duties since their appointments and the election of both of Mr. Wong Chi Wai and Ms. Yeo Chew Yen Mary will promote the diversity of the Board in gender, skills and experience and enhance the standards of compliance of the Company. The Board believes that they should be re-elected so that they will continue to bring to the Board their experience and knowledge which are valuable to the Company.

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

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.

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) and the Company (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, 26 March 2024 to Tuesday, 2 April 2024 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 Monday, 25 March 2024.

LETTER FROM THE BOARD

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 15 to 19.

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

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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 2025; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles 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 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 2023, 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:

Months	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
February	0.199	0.152
March	0.208	0.160
April	0.172	0.160
May	0.172	0.140
June	0.260	0.138
July	0.244	0.170
August	0.195	0.169
September	0.195	0.180
October	0.185	0.165
November	0.180	0.160
December	0.174	0.143
2024		
January	0.175	0.149
February (up to and including the Latest Practicable Date)	0.161	0.150

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 confirmed 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.

The Directors have confirmed that neither the explanatory statement set out in Appendix I to this circular nor the proposed share repurchase has unusual features.

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.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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.

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

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

Executive Director

Mr. Low Seah Sun (“**Mr. Low**”), aged 73, 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 39 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 director of RBC Venture Limited, a substantial Shareholder. 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 2023, 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. Mr. Low is entitled to Director’s fee of HK\$126,000 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 any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have other major appointments or professional qualifications.

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

Independent non-executive Directors

Mr. Wong Chi Wai (“**Mr. Wong**”), aged 40, 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 16 years of experience in financial control, accounting and corporate governance practices and procedures in Hong Kong. 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. He worked at Lumina Group Limited, a company listed on the Stock Exchange (Stock Code: 1162) from May 2016 to September 2021 as financial controller and company secretary.

Mr. Wong is currently the company secretary of Beng Soon Machinery Holdings Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 1987).

Mr. Wong obtained a bachelor of business administration degree (Honours) in accountancy from City University of Hong Kong in November 2007. He has registered as a member of the Hong Kong Institute of Certified Public Accountants since January 2012 and as a member of the Institute of Chartered Accountants in England and Wales since February 2021. He has registered as a Certified Public Accountant (Practising) in Hong Kong since January 2018 and an ICAEW Chartered Accountant since February 2021.

Mr. Wong has entered into a letter of appointment with the Company as an independent non-executive Director for a term of 3 years commencing from 28 April 2023, 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. Mr. Wong is entitled to Director’s fee of HK\$126,000 per annum, which was determined by reference to his experience, duties and responsibilities and the prevailing market conditions.

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

Save as disclosed above, Mr. Wong 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.

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

Ms. Yeo Chew Yen Mary (“**Ms. Yeo**”), aged 65, was appointed as an independent non-executive Director on 31 March 2020 and 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 40 years of experience in legal practice. 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 its Managing Partner from March 2014 to February 2018. Ms. Yeo is currently a partner at S.K. Goh, Chan & Co., Advocates & Solicitors. Ms. Yeo has been an independent non-executive director of Vitrox Corporation Berhad, a company listed in the stock exchange of Malaysia (Bursa Malaysia) since 1 April 2018.

Ms. Yeo obtained a bachelor of laws degree from University of Canterbury, New Zealand and completed her Professional Legal Studies Course in 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 for a term of 3 years commencing from 28 April 2023, 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. Ms. Yeo is entitled to Director’s fee of HK\$126,000 per annum, which was determined by reference to her experience, duties and responsibilities and the prevailing market conditions.

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

Save as disclosed above, Ms. Yeo 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. 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.

NOTICE OF THE AGM



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 Tuesday, 2 April 2024 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 2023;
2.
 - (a) To re-elect Mr. Low Seah Sun as an executive Director;
 - (b) To re-elect Mr. Wong Chi Wai as an independent non-executive Director;
 - (c) To re-elect Ms. Yeo Chew Yen Mary as an independent non-executive Director;
 - (d) 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.

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;

NOTICE OF THE AGM

- (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
- (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 Act, 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;

NOTICE OF THE AGM

“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 Act 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
- (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 Act, 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.”

NOTICE OF THE AGM

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, 26 February 2024

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. Capitalised terms in this notice which are not defined have the meanings ascribed to them in the circular of the Company dated 26 February 2024 in respect of the matters stated in this notice.
2. 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.
3. 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.
4. The register of members of the Company will be closed from Tuesday, 26 March 2024 to Tuesday, 2 April 2024 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, 25 March 2024.

NOTICE OF THE AGM

5. 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.
6. 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.
7. 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 and the Stock Exchange at www.hkexnews.hk to notify members of the date, time and place of the rescheduled meeting.