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BGMC International Limited

璋利國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1693)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND
ARTICLES OF ASSOCIATION AND ADOPTION OF SECOND AMENDED
AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

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

A notice convening the 2023 AGM to be held at Unit 2413A, 24/F, Tower One, Lippo Centre, 89 Queensway, Admiralty, Hong Kong on Monday, 4 September 2023 at 10:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use in connection with the 2023 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.bgmc.asia). If you are not able or do not intend to attend the 2023 AGM in person but wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2023 AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2023 AGM or its adjournment if you so wish. If you attend and vote at the 2023 AGM, the instrument appointing your proxy will be deemed to have been revoked.

31 July 2023

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DEFINITIONS

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

“2022 AGM”	the AGM held on 30 August 2022
“2023 AGM”	the AGM to be held at Unit 2413A, 24/F, Tower One, Lippo Centre, 89 Queensway, Admiralty, Hong Kong on Monday, 4 September 2023 at 10:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting, which is set out on pages AGM-1 to AGM-5 of this circular, or its adjournment
“AGM”	the annual general meeting of the Company
“Amended M&A”	the second amended and restated memorandum and articles of association proposed to be adopted by the Company by passing of a special resolution of Shareholders at the 2023 AGM, incorporating the Proposed Amendments
“Annual Report”	the annual report of the Company for the Year
“Articles of Association”	the amended and restated articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Audited Financial Statements”	the audited consolidated financial statements of the Group for the Year
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“CEO”	the chief executive officer of the Company
“Chairman”	the chairman of the Board
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	BGMC International Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed and traded on the Stock Exchange (stock code: 1693)
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules

DEFINITIONS

“Dato’ Michael Teh”	Dato’ Teh Kok Lee, an Executive Director, the CEO and a controlling shareholder of the Company
“Director(s)”	the director(s) of the Company
“Executive Director(s)”	the executive Director(s)
“Existing M&A”	the existing Memorandum and Articles of Association of the Company currently in force
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2023 AGM to the Directors to allot, issue and deal with additional Shares during the relevant period not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“Latest Practicable Date”	24 July 2023, being the latest practicable date for ascertaining certain information contained herein prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Memorandum”	the amended and restated memorandum of association of the Company, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Proposed Amendments”	the proposed amendments to the Existing M&A as set out in Appendix III of this circular

DEFINITIONS

“Prosper International”	Prosper International Business Limited, a company incorporated in the BVI
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the 2023 AGM to the Directors to repurchase Shares during the relevant period not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“RM”	Malaysian ringgit, the lawful currency of Malaysia
“Seeva International”	Seeva International Limited, a company incorporated in the BVI
“SFC”	the Securities and Futures Commission in Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of nominal or par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong approved by the SFC as amended, supplemented or otherwise modified from time to time
“Tan Sri Barry Goh”	Tan Sri Dato’ Sri Goh Ming Choon, a controlling shareholder of the Company and a former Executive Director
“Year”	the year ended 31 March 2023
“%”	per cent

LETTER FROM THE BOARD



BGMC International Limited

璋利國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1693)

Executive Director:

Dato' Teh Kok Lee (*Chief Executive Officer*)

Independent Non-executive Directors:

Datuk Kamalul Arifin Bin Othman (*Chairman*)

Kua Choh Leang

Datuk Kang Hua Keong

Registered Office:

Ocorian Trust (Cayman) Limited

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

Headquarters and Principal Place of

Business in Malaysia:

A-3A-02, Block A, Level 3A

Sky Park One City, Jalan USJ 25/1

47650 Subang Jaya

Selangor Darul Ehsan

Malaysia

Principal Place of Business in Hong Kong:

Unit 2413A, 24/F

Tower One, Lippo Centre

89 Queensway, Admiralty

Hong Kong

31 July 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND
ARTICLES OF ASSOCIATION AND ADOPTION OF SECOND AMENDED
AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The Directors will propose at the 2023 AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include the number of Shares repurchased under the Repurchase Mandate; (iii) the re-election of the retiring Directors; (iv) the re-appointment of auditor of the Company; and (v) the Proposed Amendments to the Existing M&A and adoption of the Amended M&A.

LETTER FROM THE BOARD

The purpose of this circular is to give you the notice of the 2023 AGM and provide you with the information regarding the above resolutions to be proposed at the 2023 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

ISSUE MANDATE

Given that the general mandate granted to the Directors to issue Shares pursuant to the resolution passed by the Shareholders at the 2022 AGM will lapse at the conclusion of the 2023 AGM, an ordinary resolution will be proposed at the 2023 AGM to grant the Issue Mandate to the Directors. Based on 1,800,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2023 AGM, the Directors will be authorised to allot, issue and deal with up to a total of 360,000,000 Shares, being 20% of the total number of the issued Shares as at the date of the resolution in relation thereto if the Issue Mandate is granted at the 2023 AGM. The Issue Mandate, if granted at the 2023 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

REPURCHASE MANDATE

Given that the general mandate granted to the Directors to repurchase Shares pursuant to the resolution passed by the Shareholders at the 2022 AGM will lapse at the conclusion of the 2023 AGM, an ordinary resolution will be proposed at the 2023 AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on 1,800,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2023 AGM, the Company would be allowed to repurchase a maximum of 180,000,000 Shares, being 10% of the total number of the issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the 2023 AGM, will end at the earliest of (i) the conclusion of the next AGM if the Repurchase Mandate is granted at the 2023 AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

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

EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2023 AGM to extend the Issue Mandate by including the number of the Shares repurchased under the Repurchase Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were one Executive Director, namely Dato' Michael Teh; and three INEDs, namely Datuk Kamalul Arifin Bin Othman, Mr. Kua Choh Leang and Datuk Kang Hua Keong.

Article 112 of the Articles of Association provides that the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company 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. Any Director appointed under this article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

Article 108(a) of the Articles of Association provides that notwithstanding any other provisions in these articles, at each AGM one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years.

Accordingly, Datuk Kamalul Arifin Bin Othman and Mr. Kua Choh Leang (collectively, the “Retiring Directors”) shall retire from office by rotation at the 2023 AGM and, being eligible, will offer themselves for re-election at the 2023 AGM.

Procedure and Process for Nomination of Directors

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

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

LETTER FROM THE BOARD

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

LETTER FROM THE BOARD

Recommendation of the Nomination Committee

The Nomination Committee had assessed and reviewed the annual written confirmation of independence of each of the INEDs for the Year and thereafter up to the Latest Practicable Date based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all of them, including the Retiring Directors remain independent. In addition, the Nomination Committee had evaluated the performance of each of the Retiring Directors for the Year and found their performance satisfactory. As a result, with the recommendation of the Nomination Committee, the Board has proposed that all the Retiring Directors stand for re-election as Directors at the 2023 AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the 2023 AGM.

The biographical details of each of the Retiring Directors to be re-elected at the 2023 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the Listing Rules.

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

PROPOSED ADOPTION OF THE AMENDED M&A

Reference is made to the announcement of the Company dated 23 June 2023 in relation to the Proposed Amendments. The Board will propose at the AGM a special resolution approving the Proposed Amendments and the adoption of the Amended M&A consolidating the Proposed Amendments, in order to, inter alia, (i) bring the Existing M&A in alignment with the Core Shareholder Protection Standards set out in Appendix 3 to the Listing Rules which took effect on 1 January 2022 and the applicable laws of Cayman Islands; and (ii) making other housekeeping amendments, including consequential amendments in line with the above amendments to the Existing M&A. In view of the number of Proposed Amendments, the Board proposes to adopt the Amended M&A in substitution for, and to the exclusion of, the Existing M&A.

Details of the Proposed Amendments are set out in Appendix III to this circular. The legal adviser to the Company as to Hong Kong laws has confirmed that the Proposed Amendments conform with the requirements of the Listing Rules, and the legal adviser to the Company as to Cayman Islands laws has confirmed that the Amended M&A (incorporating the Proposed Amendments) are consistent with the Cayman Islands laws.

The Company confirms that there is nothing unusual about the Proposed Amendments. Shareholders are advised that the Amended M&A are written in English only and the Chinese translation of the Amended M&A is provided for reference only. In case of any discrepancy or inconsistency, the English version shall prevail.

LETTER FROM THE BOARD

2023 AGM

The Company will convene the 2023 AGM at Unit 2413A, 24/F, Tower One, Lippo Centre, 89 Queensway, Admiralty, Hong Kong on Monday, 4 September 2023 at 10:00 a.m., at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include the number of Shares repurchased under the Repurchase Mandate; (iii) the re-election of the Retiring Directors; (iv) the re-appointment of auditor of the Company; and (v) the Proposed Amendments to the Existing M&A and adoption of the Amended M&A. The notice convening the 2023 AGM is set out on pages AGM-1 to AGM-5 of this circular.

A form of proxy for use in connection with the 2023 AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.bgmc.asia). If you are not able or do not intend to attend the 2023 AGM but wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2023 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2023 AGM or its adjournment should he/she/it so wish. If the Shareholder attends and votes at the 2023 AGM, the instrument appointing of the proxy will be deemed to have been revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions to be proposed at the 2023 AGM and contained in the notice of the 2023 AGM will be voted by way of a poll by the Shareholders. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RESPONSIBILITY STATEMENT

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

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the resolutions to be proposed at the 2023 AGM and as set out in the notice of the 2023 AGM for approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include the number of Shares repurchased under the Repurchase Mandate; (iii) the re-election of the Retiring Directors; (iv) the re-appointment of auditor of the Company; and (v) the Proposed Amendments to the Existing M&A and adoption of the Amended M&A are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2023 AGM as set out in the notice of the 2023 AGM on pages AGM-1 to AGM-5 of this circular.

GENERAL

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

MISCELLANEOUS

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

Yours faithfully,
For and on behalf of the Board
BGMC International Limited
Datuk Kamalul Arifin Bin Othman
Chairman and Independent Non-Executive Director

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

The following are the biographical details of the Retiring Directors who will retire as required by the Articles of Association and the Listing Rules and are proposed to be re-elected at the 2023 AGM.

DATUK KAMALUL ARIFIN BIN OTHMAN (INED AND CHAIRMAN)

Datuk Kamalul Arifin Bin Othman (“**Datuk Kamalul Arifin**”), aged 63, was appointed as an INED and Chairman on 7 October 2020. He is the chairman of the Remuneration Committee of the Board and a member of each of the Audit Committee, Nomination Committee and Risk Committee of the Board. He is primarily responsible for supervising and providing independent advice to the Board.

Datuk Kamalul Arifin has years of experience in the real estate sector, including but not limited to property valuation, property investment and property management. Datuk Kamalul Arifin was appointed by the Malaysian Government as the Group Managing Director and Chief Executive Officer of Pelaburan Hartanah Berhad from 2006 to 2018. Datuk Kamalul Arifin is currently an independent non-executive director of Sentral REIT (formerly known as MRCBQuill REIT), a real estate investment trust (“**REIT**”) listed on Bursa Malaysia under the stock name SENTRAL (formerly known as MQREIT).

Datuk Kamalul Arifin obtained his Bachelor of Estate Management from Universiti Teknologi MARA and his Master of Business Administration from Ohio University in the United States of America. Datuk Kamalul Arifin is a fellow of the Royal Institution of Chartered Surveyors, United Kingdom, the Royal Institution of Surveyors Malaysia, and the Malaysian Institute of Property and Facility Managers. He is also a registered property manager with the Board of Valuers, Appraisers, Estate Agents and Property Managers.

Datuk Kamalul Arifin has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules. Datuk Kamalul Arifin’s current appointment term with the Company is for a term of one year commencing from 7 October 2022. Datuk Kamalul Arifin will be entitled to a remuneration of RM120,000 per annum, which took into account his duties and responsibilities to be undertaken by him in the Company. Further details of Datuk Kamalul Arifin’s remuneration for the Year are set out in Note 14 to the Audited Financial Statements contained in the Annual Report.

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

MR. KUA CHOH LEANG (INED)

Mr. Kua Choh Leang (“**Mr. Kua**”), aged 59, was appointed as an INED on 3 July 2020. He is the chairman of the Audit Committee and Nomination Committee of the Board. He is also a member of each of the Remuneration Committee and Risk Committee of the Board. He is primarily responsible for supervising and providing independent advice to the Board. His experience as auditor will add to the Board’s expertise in the areas of performance, risk management and reporting.

Mr. Kua obtained his Malaysian Higher School Certificate from Tarc College in 1983. Mr. Kua has over 35 years’ experience in auditing and business advisory. Mr. Kua held various positions with Ernst & Young since 10 December 1984 up to 30 September 2019, where his last positions were executive director since January 2005 up to December 2008, and partner since January 2009 up to September 2019.

Mr. Kua was a member of the Malaysian Institute of Certified Public Accountants and Malaysian Institute of Accountants since 1991 and 1993, respectively, up to present.

Mr. Kua has been appointed as an independent non-executive director of KESM Industries Berhad, a company listed on Bursa Malaysia (Stock Code: 9334), since 1 May 2023.

Mr. Kua has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules. Mr. Kua’s current appointment term with the Company is for a term of one year commencing on 3 July 2023. Pursuant to the appointment letter, Mr. Kua is entitled to a monthly Director’s fee of HK\$15,000. Further details of Mr. Kua’s remuneration for the Year are set out in Note 14 to the Audited Financial Statements contained in the Annual Report.

GENERAL

- (i) Save for the information disclosed above,
 - (1) there is no other matter concerning the re-election of each of the Retiring Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules;
 - (2) each of the Retiring Directors had not held any directorship in the last three years in any public company, the issued securities of which are listed on any securities market in Hong Kong or overseas;
 - (3) each of the Retiring Directors confirms with respect to him/her that as at the Latest Practicable Date: (a) he/she did not hold other positions in the Company or other members of the Group; (b) he/she did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (c) he/she did not have any interests in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO;

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

- (ii) The service contract/letter of appointment of each of the Retiring Directors entered into with the Company may be terminated in accordance with the provisions thereof or by the Company giving to him/her not less than one month prior notice in writing or by him/her giving to the Company not less than one month's prior notice in writing;
- (iii) Each of the Retiring Directors is subject to retirement by rotation and re-election in accordance with the Articles of Association; and
- (iv) The emoluments of all Retiring Directors are determined by the Board upon the recommendation of the Remuneration Committee on the basis of the relevant Director's qualifications, experience, level of responsibilities and duties within the Group and the current market situation, and will be reviewed annually.

This appendix serves as an explanatory statement as required by Rule 10.06 of the Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the 2023 AGM granting the Repurchase Mandate.

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

1. SHAREHOLDERS' APPROVAL

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

2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

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

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/ it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,800,000,000 Shares. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the 2023 AGM, the Directors would be authorised to repurchase up to a maximum of 180,000,000 Shares, representing 10% of the total number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end on the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

4. REASONS FOR REPURCHASES

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

5. FUNDING OF REPURCHASES

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

6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 31 March 2023, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

7. SHARE PRICES

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

Month	Traded Price (HK\$)	
	Highest	Lowest
2022		
August	suspended	suspended
September	0.220	0.036
October	0.063	0.031
November	0.047	0.033
December	0.042	0.030
2023		
January	0.050	0.028
February	0.039	0.031
March	0.103	0.030
April	0.053	0.036
May	0.038	0.030
June	0.045	0.035
July (up to and including the Latest Practicable Date)	0.047	0.040

Note: Trading in the Shares has been suspended from 4 January 2021 to 5 September 2022 (both dates inclusive).

8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their respective close associates, has any present intention to sell to the Company or any member of the Group any of the Shares if the Repurchase Mandate is approved at the 2023 AGM.

9. UNDERTAKING OF THE DIRECTORS

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

10. EFFECT OF THE TAKEOVERS CODE

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

To the best knowledge and information of the Directors, as at the Latest Practicable Date, Prosper International and Seeva International were beneficially interested in 864,000,000 Shares and 344,250,000 Shares, respectively. Prosper International is wholly-owned by Tan Sri Barry Goh, a former Executive Director while Seeva International is wholly-owned by Dato' Michael Teh, an Executive Director and the CEO. On 15 December 2016, Tan Sri Barry Goh and Dato' Michael Teh entered into a concert party confirmatory deed to acknowledge and confirm, among other things, that they had been parties acting in concert and would continue to act in concert with each other with respect to their interests in the Company. Accordingly, each of Tan Sri Barry Goh and Dato' Michael Teh is deemed to be interested in a total of 1,208,250,000 Shares, representing approximately 67.12% of the total number of the issued Shares, held by Prosper International and Seeva International.

In the event that the Directors will exercise in full the Repurchase Mandate, the interests in the Company of each of Tan Sri Barry Goh, Dato' Michael Teh, Prosper International and Seeva International would be increased to approximately 74.58% of the total number of the issued Shares and such increases will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a consequence of any repurchase of Shares under the Repurchase Mandate.

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

11. SHARES REPURCHASE MADE BY THE COMPANY

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

The following are the proposed amendments to the Existing M&A. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Existing M&A.

1.	<p>Amend the following clause in the Memorandum:</p> <p>2. The registered office will be situate<u>situated</u> at the offices of Estera<u>Ocorian</u> Trust (Cayman) Limited, Clifton House, 75 Fort Street<u>Windward 3, Regatta Office Park</u>, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands or at such other place in the Cayman Islands as the Directors may from time to time decide.</p>
2.	<p>Addition of the following as new Memorandum immediately after Memorandum 7:</p> <p>8. The financial year of the Company shall end on 31 March each year or otherwise determined by the Board.</p>
3.	<p>Amend the following clause in the Articles of Association:</p> <p>5 (a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law<u>Act</u>, be varied or abrogated either with the consent in writing of the holders of not less than ¾ in nominal value<u>at least three fourths of the issued Shares of that class or with the sanction<u>approval</u> of a Special Resolution<u>resolution</u> passed <u>by</u> at a separate general meeting<u>least three-fourths of the votes cast by the holders of the Shares of that class: <u>present and voting in person or by proxy</u> at a <u>separate meeting</u> of such holders.</u> To every such separate general meeting the provisions of these Articles relating to general meetings shall <i>mutatis mutandis</i> apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) at least one-third of the issued Shares of that class and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</u></p>

4.	<p>Amend the following clause in the Articles of Association:</p> <p>17 (c) During the Relevant Period (except when the Register is closed <u>on terms equivalent to the relevant section of the Companies Ordinance</u>), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.</p>
5.	<p>Amend the following clause in the Articles of Association:</p> <p>17 (d) The Register may be closed <u>on terms equivalent to the relevant section of the Companies Ordinance</u> at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine.</p>
6.	<p>Amend the following clause in the Articles of Association:</p> <p>62 At all times during the Relevant Period other than the year of the Company's adoption of these Articles the Company shall infor each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Monthssuch annual general meeting shall be held within six months after the end of the Company's financial year (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</p>

7.	<p>Amend the following clause in the Articles of Association:</p> <p>64 The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one<u>One</u> or more Shareholders holding, <u>as</u> at the date of deposit of the requisition, <u>in aggregate</u> not less than one tenth of the paid-up<u>voting rights (on a one vote per share basis)</u> in the share capital of the Company having<u>may also make a requisition to convene an extraordinary general meeting and/or add resolutions to the</u> right<u>agenda of voting at a general meeting</u>meeting. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>
8.	<p>Amend the following clause in the Articles of Association:</p> <p>79A Where the Company has knowledge that<u>All Shareholders (including a Shareholder which is a Clearing House (or its nominee(s))) shall have the right to (i) speak at a general meeting and (ii) vote at a general meeting except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration. Where any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.</u></p>
9.	<p>Amend the following clause in the Articles of Association:</p> <p>85 Any Shareholder <u>(including a member which is a Clearing House (or its nominee(s)))</u> entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him in his place. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise <u>as if it were an individual Shareholder.</u></p>

10.	<p>Amend the following clause in the Articles of Association:</p> <p>92 (a) Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise <u>as if it were an individual Shareholder of the Company</u>. References in these Articles to a Shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative.</p>
11.	<p>Amend the following clause in the Articles of Association:</p> <p>92 (b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives, <u>who enjoy rights equivalent to the rights of other Shareholders</u>, at any meeting of the Company <u>(including but not limited to general meetings and creditors meetings)</u> or at any meeting of any class of Shareholders provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to <u>speak and vote individually on a show of hands or on a poll</u>.</p>
12.	<p>Amend the following clause in the Articles of Association:</p> <p>112 The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director <u>so appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company 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 after his appointment and shall then be eligible for re-election.</u> Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</p>

13.	<p>Amend the following clause in the Articles of Association:</p> <p>134 A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board which may be held in any part of the world, but no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate<u>situated</u> without the prior approval of the Board. Notice thereof shall be given to each Director and alternate Director in person orally or in writing or by telephone or by telex or telegram or facsimile transmission at the telephone or facsimile number or address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine. A Director absent or intending to be absent from the territory in which the Head Office is for the time being situate may request the Board or the Secretary that notices of Board meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or any other address, facsimile or telex number given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to the other Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory.</p>
14.	<p>Amend the following clause in the Articles of Association:</p> <p>176 (a) The Company shall at each annual general meeting <u>by Ordinary Resolution</u> appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The<u>Subject to compliance with the Listing Rules, the</u> Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that by Ordinary Resolution or in any particular year the Company<u>other manner as specified in general meeting may delegate the fixing of such remuneration</u><u>Ordinary Resolution</u> and, subject to the Board and compliance with the Listing Rules, the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</p>
15.	<p>Amend the following clause in the Articles of Association:</p> <p>176 (b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special<u>Ordinary</u> Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.</p>

16.	<p>Amend the following clause in the Articles of Association:</p> <p>183 A notice or document may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder, bankruptcy or liquidation of a Shareholder by sending it through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidator of the Shareholder, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, mental<u>mental</u> disorder, bankruptcy or winding up had not occurred.</p>
17.	Replace all references to “Companies Law” to “Companies Act” in the Memorandum and Articles of Association.

NOTICE OF ANNUAL GENERAL MEETING



BGMC International Limited

璋利國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1693)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of BGMC International Limited (the “**Company**” and the “**2023 AGM**”, respectively) will be held at Unit 2413A, 24/F, Tower One, Lippo Centre, 89 Queensway, Admiralty, Hong Kong on Monday, 4 September 2023 at 10:00 a.m. (or the adjournment thereof) for the following purposes:

AS ORDINARY RESOLUTIONS

As ordinary business:

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditors of the Company for the year ended 31 March 2023;
2. (a) To re-elect Datuk Kamalul Arifin Bin Othman as an independent non-executive director of the Company; and
(b) To re-elect Mr. Kua Choh Leang as an independent non-executive director of the Company;
3. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors of the Company for the year ending 31 March 2024;
4. To re-appoint Moore Stephens CPA Limited as the independent auditors of the Company and authorise the Board to fix their remuneration;

As special business:

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

“**THAT:**

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

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

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

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

“**Rights Issue**” means an offer of Shares, or offer or issue of options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT:**

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

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

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

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

“**THAT** conditional upon Resolutions nos. 5 and 6 set out in the notice convening this meeting (the “**Notice**”) being passed, the general mandate granted to the directors of the Company pursuant to Resolution no. 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares in the capital of the Company (the “**Shares**”) in issue repurchased under the authority granted pursuant to Resolution no. 6 set out in the Notice, provided that

NOTICE OF ANNUAL GENERAL MEETING

such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

AS SPECIAL RESOLUTION

8. “**THAT:**
- (a) the amendments (the “**Proposed Amendments**”) to the existing amended and restated memorandum and articles of association of the Company (the “**Existing M&A**”) as set out in the circular of the Company dated 31 July 2023, be and are hereby approved;
 - (b) the second amended and restated memorandum and articles of association of the Company (the “**Amended M&A**”) which incorporate all the Proposed Amendments and in the form tabled at the annual general meeting, marked “A” and for the purpose of identification signed by the chairman of the meeting, be approved and adopted in substitution for and to the exclusion of the Existing M&A; and
 - (c) any director or the company secretary of the Company be and is hereby authorised to do all such acts as may be necessary or expedient in connection to the Company’s adoption of the Amended M&A and to make relevant registrations and filings in accordance with the requirements of applicable laws in the Cayman Islands and Hong Kong.”

By Order of the Board
BGMC International Limited
Datuk Kamalul Arifin Bin Othman
Chairman and Independent Non-Executive Director

Hong Kong, 31 July 2023

Registered Office:

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Headquarters and Principal Place of Business in Malaysia:

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

Principal Place of Business in Hong Kong:

Unit 2413A, 24/F
Tower One, Lippo Centre
89 Queensway, Admiralty
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company (the “**Member**”) entitled to attend and vote at the 2023 AGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and vote instead of him/her/it. A proxy needs not be a Member but must be present in person at the 2023 AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the 2023 AGM if he/she/it so wishes. In the event of a Member who has lodged a form of proxy attending the 2023 AGM in person, the form of proxy will be deemed to have been revoked.
3. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, at the office of the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2023 AGM or its adjournment.
4. For determining the entitlement of the Members to attend and vote at the 2023 AGM, the register of members of the Company (“**Register of Members**”) will be closed from Wednesday, 30 August 2023 to Monday, 4 September 2023 (both dates inclusive), during which period no transfer of Shares will be effected. To qualify for attending and voting at the 2023 AGM, non-registered Members must lodge all transfer documents, accompanied by the relevant share certificates with the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 29 August 2023.
5. In relation to the proposed Resolution no. 2 above, Datuk Kamalul Arifin Bin Othman and Mr. Kua Choh Leang will retire as Directors at the 2023 AGM and, being eligible, offer themselves for re-election. Details of the above Directors are set out in Appendix I to the Company’s circular dated 31 July 2023 (the “**Circular**”).
6. In relation to the proposed Resolution no. 4 above, the Board concurs with the views of the audit committee of the Board and has recommended that Moore Stephens CPA Limited be re-appointed as the independent auditors of the Company.
7. In relation to the proposed Resolution no. 5 above, approval is being sought from the Members for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The Directors have no immediate plans to issue any new Shares.
8. In relation to the proposed Resolution no. 6 above, the Directors wish to state that they will exercise the powers granted to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix II to the Circular.
9. In compliance with Rule 13.39(4) of the Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
10. In case of joint holders of a Share, any one of such joint holders may vote at the 2023 AGM, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the 2023 AGM personally or by proxy, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding.
11. The translation into the Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.