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

If you have sold or transferred all your shares in ASM Pacific Technology Limited, you should at once hand this circular together with the accompanying form of proxy and annual report to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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ASM Pacific Technology Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0522)

**(I) PROPOSALS FOR GENERAL MANDATES
TO BUY BACK SHARES AND ISSUE SHARES,
(II) RE-ELECTION OF RETIRING DIRECTOR,
(III) APPOINTMENT OF EXECUTIVE DIRECTOR
AND
(IV) NOTICE OF 2020 ANNUAL GENERAL MEETING**

A notice convening the 2020 annual general meeting (the “AGM”) of ASM Pacific Technology Limited (the “Company”) to be held at Room 3–5, United Conference Centre, 10/F, United Centre, 95 Queensway, Hong Kong on Tuesday, 12 May 2020 at 3:00 p.m. is set out on pages 12 to 16 of this circular. Whether or not you intend to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions stated thereon and return it to the Company’s principal place of business in Hong Kong at 19/F, Gateway Ts, 8 Cheung Fai Road, Tsing Yi, New Territories, Hong Kong as soon as possible but in any event not later than 3:00 p.m. on Sunday, 10 May 2020. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM and at any adjournment thereof if you so wish.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Room 3–5, United Conference Centre, 10/F, United Centre, 95 Queensway, Hong Kong on Tuesday, 12 May 2020 at 3:00 p.m. or any adjournment thereof
“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate to be granted to the Directors to exercise all powers of the Company to buy back on the Stock Exchange, or any other stock exchange on which the Shares of the Company may be listed, Shares up to a maximum of 5% of the issued share capital of the Company as at the date of passing of the relevant resolution
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	ASM Pacific Technology Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 0522)
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Issue Mandate”	a general and unconditional mandate to be granted to the Directors to issue, allot and deal with unissued Shares up to a maximum of 5% of the issued share capital of the Company as at the date of passing of the relevant resolution
“Latest Practicable Date”	26 March 2020, being the latest practicable date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Memorandum”	the memorandum of association of the Company as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Scheme”	the “ASM Pacific Technology Limited Employee Share Incentive Scheme” adopted by the Company on 24 March 2020, for the benefit of members of management and employees of the Company and its participating subsidiaries
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy backs issued by the Hong Kong Securities and Futures Commission
“%”	per cent



ASM Pacific Technology Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0522)

Independent Non-Executive Directors:

Orasa Livasiri (*Chairman*)
Lok Kam Chong, John
Wong Hon Yee
Tang Koon Hung, Eric

Registered Office:

Whitehall House
238 North Church Street
P.O. Box 1043, George Town
Grand Cayman KY1-1102
Cayman Islands

Non-Executive Directors:

Charles Dean del Prado
Petrus Antonius Maria van Bommel

Principal Place of Business in Hong Kong:

19/F, Gateway ts
8 Cheung Fai Road
Tsing Yi, New Territories
Hong Kong

Executive Directors:

Lee Wai Kwong
Tsui Ching Man, Stanley
Robin Gerard Ng Cher Tat

3 April 2020

To the Shareholders

Dear Sir or Madam,

**(I) PROPOSALS FOR GENERAL MANDATES
TO BUY BACK SHARES AND ISSUE SHARES,
(II) RE-ELECTION OF RETIRING DIRECTOR,
(III) APPOINTMENT OF EXECUTIVE DIRECTOR
AND
(IV) NOTICE OF 2020 ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information and to seek your approval for the resolutions to be proposed at the AGM relating to, among others, (i) the declaration of final dividend; (ii) the granting to the Directors the Buy-back Mandate and the Issue Mandate; (iii) the re-election of the retiring Director; and (iv) the appointment of Mr. Guenter Walter Lauber as executive Director.

LETTER FROM THE BOARD

DECLARATION OF FINAL DIVIDEND

On 25 February 2020, the Company made an announcement in relation to its audited financial results for the year ended 31 December 2019 whereby the Board has recommended a final dividend of HK\$0.70 per share for the year ended 31 December 2019. Subject to the passing of the resolution approving the payment of a final dividend at the AGM, such final dividend will be paid on or about Friday, 29 May 2020.

The register of the members of the Company will be closed during the following periods:

- (i) from Thursday, 7 May 2020 to Tuesday, 12 May 2020, both days inclusive, during which period no transfer of Shares will be registered for the purpose of ascertaining Shareholders' entitlement to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all transfers of Shares accompanied by the relevant Share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:00 p.m. on Wednesday, 6 May 2020; and
- (ii) from Monday, 18 May 2020 to Tuesday, 19 May 2020, both days inclusive, during which period no transfer of Shares will be registered for the purpose of ascertaining the Shareholders' entitlement to the proposed final dividend. In order to qualify for the proposed final dividend for the year ended 31 December 2019, all transfers of Shares accompanied by the relevant Share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:00 p.m. on Friday, 15 May 2020.

THE BUY-BACK MANDATE

At the AGM, an ordinary resolution will be proposed that the Directors be granted the Buy-back Mandate to exercise all powers of the Company to buy back on the Stock Exchange, or on any other stock exchange on which the Shares of the Company may be listed, Shares up to a maximum of 5% of the issued share capital of the Company as at the date of passing of the relevant resolution.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Buy-back Mandate is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

LETTER FROM THE BOARD

THE ISSUE MANDATE

To provide flexibility to the Company to effectively raise funds by issuing of Shares, at the AGM, an ordinary resolution will be proposed that the Directors be granted the Issue Mandate to issue, allot and deal with unissued Shares up to a maximum of 5% of the issued share capital of the Company as at the date of passing of the relevant resolution.

As at the Latest Practicable Date, there was a total of 408,895,533 Shares in issue. Subject to the passing of the resolution granting the Issue Mandate and on the basis that no further Shares are issued or bought back before the AGM, the Company will be allowed to issue up to a maximum of 20,444,776 Shares. In addition, an ordinary resolution will be proposed to increase the limit of the Issue Mandate by adding to it the number of Shares bought-back under the Buy-back Mandate.

Any Shares to be allotted and issued (whether for cash or otherwise) under the authority granted by the proposed Issue Mandate shall not be at a discount of more than 10% to the “benchmarked price” (as described in Rule 13.36(5) of the Listing Rules).

RE-ELECTION OF RETIRING DIRECTOR

The Nomination Committee leads the Board appointment process, agrees the criteria for any appointment and engages external search consultants, as required. At the conclusion of this process, the Nomination Committee will nominate potential candidates for appointment to the Board. In exercise of its responsibilities, the Nomination Committee will regularly review the Board’s structure, size and composition, including its skill, knowledge, independence and diversity to ensure it remains aligned with the Group’s strategic directions.

Pursuant to article 113 of the Articles, Mr. Lee Wai Kwong, Mr. Tsui Ching Man, Stanley and Mr. Robin Gerard Ng Cher Tat will retire from office as Directors at the forthcoming annual general meeting. Mr. Lee Wai Kwong and Mr. Tsui Ching Man, Stanley have notified the Board of their intention not to seek for re-election at the AGM. Mr. Robin Gerard Ng Cher Tat, being eligible pursuant to article 114 of the Articles, will offer himself for re-election at the AGM.

Biographical details of the above retiring Director proposed for re-election at the AGM which are required to be disclosed pursuant to the Listing Rules are set out in Appendix II to this circular.

APPOINTMENT OF EXECUTIVE DIRECTOR

Pursuant to article 115 of the Articles, the Board proposes to appoint Mr. Guenter Walter Lauber, the Chief Executive Officer of the Group’s SMT Solutions Segment, as an executive Director of the Company. The Nomination Committee and the Board have considered the biographical details of Mr. Lauber and are of the view that his extensive experience and knowledge in the industry and the operation of the Group will benefit the Group. Biographical details of Mr. Lauber which are required to be disclosed pursuant to the Listing Rules are set out in Appendix III to this circular.

LETTER FROM THE BOARD

NOTICE OF AGM

Notice of the AGM is set out on pages 12 to 16 of this circular. A proxy form for appointing proxy is dispatched with this circular and published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.asmpacific.com). Whether or not you intend to attend the AGM, you are requested to complete the proxy form in accordance with the instructions stated thereon and return it to the Company's principal place of business in Hong Kong at 19/F, Gateway ts, 8 Cheung Fai Road, Tsing Yi, New Territories, Hong Kong not later than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or at any adjournment thereof if you so wish. In such event, the form of proxy shall be deemed to be revoked.

VOTING AT THE AGM

Pursuant to article 60.1 of the Articles, a resolution put to the vote of any general meeting shall be decided by way of a poll save that the chairman of the meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

An announcement on the results of the poll will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors (including the independent non-executive Directors) consider the declaration of a final dividend, the proposed granting of the Buy-back Mandate and Issue Mandate to the Directors, the re-election of the retiring Director who offers himself for re-election and the appointment of Mr. Guenter Walter Lauber as executive Director to be in the best interest of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquires, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

Yours faithfully,
For and on behalf of the Board
ASM Pacific Technology Limited
Lee Wai Kwong
Director

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide certain information to you for your consideration of the Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, there was a total of 408,895,533 Shares in issue.

Subject to the passing of the resolution granting the Buy-back Mandate at the AGM and on the basis that no further Shares are issued or bought back before the AGM, the Company will be allowed under the Buy-back Mandate to buy back up to a maximum of 20,444,776 Shares, being 5% of the issued share capital of the Company as at the date of passing of the relevant resolution for granting the Buy-back Mandate.

2. REASONS FOR BUY-BACKS

The Directors believe that it is in the best interest of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to buy back its Shares on the Stock Exchange. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF BUY-BACKS

Buy-backs made pursuant to the Buy-back Mandate would be funded out of funds legally available for the purpose in accordance with the Memorandum and the Articles and the applicable laws of the Cayman Islands.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2019) in the event that the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels of the Company.

4. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date:

Month	Share Price (Per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
March	91.30	83.00
April	97.70	86.90
May	93.45	74.00
June	81.10	72.30
July	97.25	77.15
August	96.40	80.40
September	102.50	88.40
October	113.00	95.00
November	108.00	97.10
December	113.90	100.40
2020		
January	120.00	104.10
February	115.70	89.00
March (up to and including the Latest Practicable Date)	95.60	66.50

5. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company, if the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and in accordance with the regulations set out in the Memorandum and the Articles.

The Company has not been notified by any core connected person that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company, if the Buy-back Mandate is approved by the Shareholders.

If, as a result of a buy-back of Shares, the proportionate interest of a Shareholder or a group of Shareholders in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, the relevant Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, 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.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, ASM Pacific Holding B.V. (a wholly owned subsidiary of ASM International N.V.), which holds 103,003,000 Shares representing approximately 25.19% of the issued share capital of the Company, is the major shareholder of the Company. In the event that the Directors exercise in full the power to buy back Shares which is proposed to be granted pursuant to the Buy-back Mandate, the interests of ASM Pacific Holding B.V. in the Company would increase to approximately 26.52% of the issued share capital of the Company. The Directors consider that such increase would not give rise to an obligation on ASM Pacific Holding B.V. to make a mandatory offer under Rule 26 of the Takeovers Code nor reduce the percentage of Shares held by the public to less than 25% of the Company's total issued share capital.

Save as disclosed above, to the best of the knowledge and belief of the Company, the Directors are currently not aware of any consequence which will arise under the Takeovers Code as a result of any buy back made under the Buy-back Mandate nor reduce the percentage of Shares held by the public to less than 25% of the Company's total issued share capital as at the Latest Practicable Date.

No Shares had been bought back by the Company, whether on the Stock Exchange or otherwise, in the last six months preceding the Latest Practicable Date.

Set out below are the biographical details of the retiring Director proposed for re-election at the AGM:

Mr. Robin Gerard Ng Cher Tat, Executive Director

Mr. Robin Gerard Ng Cher Tat, aged 56, was appointed to the Board as an executive Director on 28 April 2011. He was also appointed Chief Financial Officer of the Group on 1 February 2010. Mr. Ng holds a Bachelor of Accountancy from the National University of Singapore and a Master of Laws (Commercial Law) from the University of Derby, the United Kingdom. Mr. Ng has more than 30 years of experience in finance, audit and accounting. He is a Fellow Chartered Accountant of Singapore with the Institute of Singapore Chartered Accountants.

Mr. Ng's term of office shall expire at the close of the third annual general meeting following his election and shall be eligible for re-election in accordance with the Articles. For the year ended 31 December 2019, Mr. Ng received total emoluments of HK\$5,887,000 from the Group. The emoluments of Mr. Ng are determined by the Board and its Remuneration Committee with reference to his duties and responsibilities and the market rates for compatible position.

Mr. Ng is also a director of certain Group members. Save as disclosed herein, Mr. Ng does not hold any directorship in other public companies, the securities of which are listed in Hong Kong or overseas, in the last three years, nor does he have any relationship with any directors, senior management or substantial or controlling shareholders of the Company for the purpose of the Listing Rules.

As at the Latest Practicable Date, Mr. Ng was interested in 249,300 Shares in the Company, representing approximately 0.06% of the issued share capital of the Company. Pursuant to the Scheme, the Board resolved to allocate Share entitlements at par value to the qualifying management and employees of the Company and its participating subsidiaries in respect of their service. In connection thereto, on 25 March 2020, the Company agreed to allocate to Mr. Ng a total entitlement of 49,300 Shares in respect of his service to the Group to vest at the end of the vesting period expiring on 15 December 2020. No subscription price is to be payable by Mr. Ng therefor. His interest of 249,300 Shares includes this 49,300 Shares entitlement under the Scheme. Save as disclosed herein, Mr. Ng did not have any interest, and was not deemed to have any interests, in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Ng has confirmed that he is not aware of any matter that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Set out below are the biographical details of the executive Director proposed for appointment at the AGM:

Mr. Guenter Walter Lauber

Mr. Guenter Walter Lauber, aged 58, is an Executive Vice President of the Group and Chief Executive Officer of the Group's SMT Solutions Segment. Mr. Lauber has over 20 years of working experience in the SMT equipment industry. In 2007, Mr. Lauber took charge of the SMT business that was subsequently acquired by the Group in 2011. He joined the Group following the acquisition. He has a degree in Electrical Engineering (Dipl-Ing. FH) from the Fachhochschule Augsburg (Augsburg University of Applied Sciences), Germany.

No service contract was entered into between Mr. Lauber and the Group for his current positions with the Group, and the Board does not currently envisage that service contract(s) will be entered into upon his appointment as an executive Director. It is proposed that Mr. Lauber's term of office shall expire at the close of the third annual general meeting following his election and shall be eligible for re-election in accordance with the Articles. Mr. Lauber is entitled to receive monthly salary from the Group plus discretionary bonus, both of which are based on his and the Group's performance as determined by the Board and the Remuneration Committee subject to the authorization granted by the Shareholders from time to time. For the year ended 31 December 2019, Mr. Lauber received total emoluments of HK\$5,874,000 from the Group.

Mr. Lauber is also a director of certain Group members. Save as disclosed herein, Mr. Lauber does not hold any directorship in other public companies, the securities of which are listed in Hong Kong or overseas, in the last three years, nor does he have any relationship with any directors, senior management or substantial or controlling shareholders of the Company for the purpose of the Listing Rules.

As at the Latest Practicable Date, Mr. Lauber was interested in 70,900 Shares in the Company, representing approximately 0.02% of the issued share capital of the Company. Pursuant to the Scheme, the Board resolved to allocate Share entitlements at par value to the qualifying management and employees of the Company and its participating subsidiaries in respect of their service. In connection thereto, on 25 March 2020, the Company agreed to allocate to Mr. Lauber a total entitlement of 17,900 Shares in respect of his service to the Group to vest at the end of the vesting period expiring on 15 December 2020. No subscription price is to be payable by Mr. Lauber therefor. His interest of 70,900 Shares includes this 17,900 Shares entitlement under the Scheme. Save as disclosed herein, Mr. Lauber did not have any interest, and was not deemed to have any interests, in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Lauber has confirmed that he is not aware of any matter that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.



ASM Pacific Technology Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0522)

NOTICE OF 2020 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2020 Annual General Meeting (the “AGM”) of ASM Pacific Technology Limited (the “Company”) will be held at Room 3–5, United Conference Centre, 10/F, United Centre, 95 Queensway, Hong Kong on Tuesday, 12 May 2020 at 3:00 p.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the reports of the directors and of the independent auditor for the year ended 31 December 2019.
2. To declare a final dividend of HK\$0.70 per share for the year ended 31 December 2019.
3. To re-appoint auditors and to authorize the board of directors to fix their remuneration.
4. **As special business**, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the grant of a general unconditional mandate for the exercise by directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back its own shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognized by The Securities and Futures Commission of Hong Kong (the “Securities and Futures Commission”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the rules and regulations of the Securities and Futures Commission and the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby approved;

NOTICE OF THE AGM

- (b) the aggregate nominal amount of the share capital of the Company to be bought back or agreed to be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 5% of the total issued share capital of the Company as at the date of passing of this resolution and the approval pursuant to paragraph (a) above shall be limited accordingly; and
 - (c) for the purpose of this resolution, “Relevant Period” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
 - (iii) 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 or any applicable laws to be held.”
5. **As special business**, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraphs (c) and (d) below, the grant of a general unconditional mandate for the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to issue, allot and deal with additional shares in the capital of the Company and to make and grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby approved;
- (b) the approval in paragraph (a) above shall authorize the Directors during the Relevant Period (as hereinafter defined) to make and grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF THE AGM

- (c) the aggregate nominal amount of share capital issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) above during the Relevant Period, otherwise than pursuant to the following, shall not exceed 5% of the total issued share capital of the Company as at the date of passing of this resolution and the approval pursuant to paragraphs (a) and (b) above shall be limited accordingly:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of options under a share option scheme or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company;
 - (iii) the exercise of rights of conversion under the terms of any securities which are convertible into shares of the Company or exercise of warrants or any securities of the Company to subscribe for shares of the Company;
 - (iv) any scrip dividend schemes or similar arrangements implemented in accordance with the articles of association of the Company; or
 - (v) any specific authority granted or to be granted by the shareholders of the Company in general meeting;
- (d) any shares of the Company to be allotted and issued (whether wholly or partly for cash or otherwise) pursuant to the mandate in paragraph (a) of this resolution shall not be at a discount of more than 10% to the Benchmarked Price (as hereinafter defined) of such shares of the Company; and
- (e) for the purpose of this resolution:

“Benchmarked Price” means the price which is the higher of:

- (i) the closing price of the shares of the Company as quoted on The Stock Exchange of Hong Kong Limited on the date of the agreement involving the relevant proposed issue of shares of the Company; or
- (ii) the average closing price as quoted on The Stock Exchange of Hong Kong Limited of the shares of the Company for the five trading days immediately preceding the earlier of:
 - (A) the date of announcement of the transaction or arrangement involving the relevant proposed issue of shares of the Company;
 - (B) the date of the agreement involving the relevant proposed issue of shares of the Company; or

NOTICE OF THE AGM

(C) the date on which the price of the shares of the Company that are proposed to be issued is fixed.

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (iii) 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 or any applicable laws to be held.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical issues, restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

6. **As special business**, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of ordinary resolutions 4 and 5 as set out in the notice convening this meeting, the general mandate granted to the directors of the Company pursuant to resolution 5 of this notice to exercise the powers of the Company to issue, allot and deal with additional shares in the share capital of the Company be and is hereby extended by the addition thereto the nominal amount of share capital of the Company to be bought back by the Company under the authority granted pursuant to resolution 4 of this notice, provided that such nominal amount of share capital in aggregate shall not exceed 5% of the total issued share capital of the Company as at the date of passing of this resolution.”

7. To re-elect Mr. Robin Gerard Ng Cher Tat as director.

8. **As special business**, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** Mr. Guenter Walter Lauber be appointed as director of the Company.”

NOTICE OF THE AGM

9. To authorize the board of directors to fix the directors' remuneration.

For and on behalf of the Board
ASM Pacific Technology Limited
Lee Wai Kwong
Director

Hong Kong, 3 April 2020

Notes:

1. All resolutions at the AGM will 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) pursuant to article 60.1 of the Company's articles of association and the results of the poll will be published on the websites of the Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
2. A member entitled to attend and vote at the AGM is entitled to appoint up to two proxies to attend and vote instead of him. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the AGM and, in such event, the said form of proxy shall be deemed to be revoked.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, must be deposited at the Company's principal place of business in Hong Kong at 19/F, Gateway ts, 8 Cheung Fai Road, Tsing Yi, New Territories, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof.
4. The register of members of the Company will be closed during the following periods:
 - (i) from Thursday, 7 May 2020 to Tuesday, 12 May 2020, both days inclusive, during which period no transfer of shares will be registered for the purpose of ascertaining shareholders' entitlement to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:00 p.m. on Wednesday, 6 May 2020; and
 - (ii) from Monday, 18 May 2020 to Tuesday, 19 May 2020, both days inclusive, during which period no transfer of shares will be registered for the purpose of ascertaining shareholders' entitlement to the proposed final dividend. In order to qualify for the proposed final dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:00 p.m. on Friday, 15 May 2020.

As at the date of this notice, the Board comprises Miss Orasa Livasiri (Chairman), Mr. John Lok Kam Chong, Mr. Wong Hon Yee and Mr. Eric Tang Koon Hung as Independent Non-Executive Directors, Mr. Charles Dean del Prado and Mr. Petrus Antonius Maria van Bommel as Non-Executive Directors, and Mr. Lee Wai Kwong, Mr. Stanley Tsui Ching Man and Mr. Robin Gerard Ng Cher Tat as Executive Directors.