
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, 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 and the form of proxy accompanying with the Annual Report to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.



ASM Pacific Technology Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0522)

RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of ASM Pacific Technology Limited (the “Company”) to be held at Elbrus Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Monday, 23 April 2007 at 3:30 p.m. or any adjournment thereof (“2007 AGM”) at which the above proposals will be considered is set out in Appendix II to this circular.

A form of proxy for the Annual General Meeting is also enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company’s principal place of business in Hong Kong at 12th Floor, Watson Centre, 16–22 Kung Yip Street, Kwai Chung, New Territories, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting if you so wish.

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DEFINITIONS

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

“2007 AGM”	annual general meeting of the Company to be held at Elbrus Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Monday, 23 April 2007 at 3:30 p.m. or any adjournment thereof
“AGM Notice”	notice dated 30 March 2007 convening the 2007 AGM as set out on page 10 of this circular
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	board of directors of the Company or a duly authorized committee thereof for the time being
“Articles”	the Articles of Association of the Company
“Company”	ASM Pacific Technology Limited, a company incorporated in the Cayman Islands with limited liability, with its Shares listed on the Stock Exchange
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Latest Practicable Date”	23 March 2007, being the latest practicable date prior to the printing of this circular
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong
“Shares”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholders”	registered holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong



ASM Pacific Technology Limited

(Incorporated in the Cayman Islands with limited liability)

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Executive Directors:

Arthur H. del Prado (*Chairman*)
Lo Tsan Yin, Peter (*Vice Chairman*)
Fung Shu Kan, Alan
Chow Chuen, James
Lee Wai Kwong
Tang Koon Hung, Eric

Non-executive Directors:

Lam See Pong, Patrick (*Honorary Chairman*)
Arnold J.M. van der Ven

Independent Non-executive Directors:

Orasa Livasiri
Lee Shiu Hung, Robert
Lok Kam Chong, John

Registered Office:

Caledonian House, George Town
Grand Cayman, Cayman Islands

Principal Place of Business in Hong Kong:

12th Floor, Watson Centre
16–22 Kung Yip Street, Kwai Chung
New Territories
Hong Kong

30 March 2007

To the Shareholders

Dear Sir/Madam

RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information in connection with the resolutions to be proposed at the 2007 AGM and explanation in connection with the matters to be dealt with at the 2007 AGM, as required by the relevant rules set out in the Listing Rules. These include (i) declaration of final and second special dividends and (ii) re-election of Directors.

DECLARATION OF FINAL AND SECOND SPECIAL DIVIDENDS

On 8 March 2007, the Company made an announcement in relation to its audited financial results for the year ended 31 December 2006 whereby the Board has recommended a final and second special dividend of HK\$1.00 per share and HK\$0.20 per share respectively for the year ended 31 December 2006. Subject to the passing of this resolution, such final and special dividends will be paid on or about 30 April 2007.

LETTER FROM THE BOARD

The Register of Members will be closed from Tuesday, 17 April 2007 to Monday, 23 April 2007, both days inclusive. In order to qualify for the proposed final and second special dividends, all transfers accompanied by the relevant share certificates, must be lodged with the Company's share registrars in Hong Kong, Secretaries Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong not later than 4:00 p.m. on 16 April 2007.

RE-ELECTION OF DIRECTORS

According to Article 113 of the Articles, one-third of the Directors for the time being shall retire from office by rotation at every annual general meeting of the Company provided that every Director shall retire from office by rotation at least once every three years. Accordingly, the executive Director, Mr. Tang Koon Hung, Eric, and each of the independent non-executive Directors, Miss Orasa Livasiri and Mr. Lee Shiu Hung, Robert, shall pursuant to Articles 113 and 114, retire from his/her office at the 2007 AGM and being eligible, will offer himself/herself for re-election.

In addition, according to Article 117, any new Director appointed by the Board either to fill a vacancy or as an additional Director shall hold office only until the first general meeting of the Company after his appointment and shall then be eligible for re-election at such meeting.

It is noted that in accordance with Article 117, Mr. Lo Tsan Yin, Peter, Mr. Lee Wai Kwong and Mr. Chow Chuen, James, were nominated and recommended for appointment as Directors, and whose appointment as executive Directors took effect on 1 January 2007. Accordingly, each of them shall retire from his office at the 2007 AGM and being eligible, shall offer himself for re-election as executive Director. In addition, Mr. Lok Kam Chong, John, who was appointed as an independent non-executive Director and which appointment took effect on 9 March 2007, shall, pursuant to Article 117, also retire from his office at the 2007 AGM and being eligible, shall offer himself for re-election as independent non-executive Director.

At the 2007 AGM, ordinary resolutions will be proposed to re-elect each of Mr. Tang Koon Hung, Eric, Mr. Lo Tsan Yin, Peter, Mr. Lee Wai Kwong, Mr. Chow Chuen, James as executive Director, and each of Mr. Lok Kam Chong, John, Miss Orasa Livasiri and Mr. Lee Shiu Hung, Robert as independent non-executive Director.

Details of the above Directors, which are required to be disclosed herein pursuant to the Listing Rules, are set out in Appendix I to this circular.

NOTICE OF 2007 ANNUAL GENERAL MEETING

Notice of the 2007 AGM is set out in Appendix II to this circular. A proxy form for appointing proxy is despatched with this circular and published on the website of the Stock Exchange (www.hkex.com.hk). Whether or not you intend to attend the 2007 AGM, you are requested to complete the proxy form and return it to the Company's principal place of business in Hong Kong at 12th Floor, Watson Centre, 16-22 Kung Yip Street, Kwai Chung, New Territories, Hong Kong not less than 48 hours before the time appointed for the holding of the 2007 AGM or the adjournment meeting. Completion and return of a proxy form will not preclude you from attending and voting at the meeting and any adjournment thereof if you so wish.

LETTER FROM THE BOARD

PROCEDURE FOR DEMANDING A POLL

Pursuant to Article 60 of the Articles, a resolution put to the vote of a meeting shall be voted by way of poll as required by the Stock Exchange or decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded by:

- (a) the chairman of the meeting; or
- (b) not less than five members present in person or by proxy and having the right to vote at the meeting; or
- (c) a member or members representing not less than one-tenth of the total voting rights of all members having the right to vote at the meeting; or
- (d) a member or members holding Shares of the Company conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right; or
- (e) if required by the rules of the Designated Stock Exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of Shares representing five per cent. (5%) or more of the total voting rights of all the members having the right to vote at the meeting.

RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the above proposals are in the best interests of the Company and so recommend you to vote in favour of the resolutions to be proposed at the 2007 AGM.

Yours faithfully,
For and on behalf of the Board
Lee Wai Kwong
Director

The details of the Directors who will retire from their offices at the 2007 AGM and being eligible, will offer themselves for re-election at the 2007 AGM, are set out below:

(a) Lo Tsan Yin, Peter, Executive Director

Mr. Lo, aged 58, was appointed to the Board of the Company as the Vice Chairman on 1 January 2007. He has a Bachelor of Science degree in Electronics Engineering from the University of Southampton, England. Mr. Lo joined the Group in 1980. He has over 30 years of experience in the computer and semiconductor industry.

There is no service contract entered into between Mr. Lo and the Group other than retirement by rotation and re-election provisions at annual general meeting of the Company as contained in the Articles. The emoluments of Mr. Lo are determined by the Board and its Remuneration Committee with reference to his duties and responsibilities and the market rates for the position. For the year ended 31 December 2006, Mr. Lo received total emoluments of HK\$6,943,000 from the Group.

Except for being an executive Director, Mr. Lo is also a director of certain Group members. Save as disclosed herein, Mr. Lo does not hold any directorships in other listed public companies 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. Lo was interested in 130,000 Shares in the Company, representing approximately 0.03% of the issued share capital of the Company and was also interested in 2,500 shares in ASM International N.V. ("ASM International"), the controlling shareholder (as defined in the Listing Rules) of the Company. Pursuant to the Employee Share Incentive Scheme of the Company ("Scheme"), the Board resolved to allocate Share entitlements at par value to the management and employees of the Company in respect of their services for the vesting period from 8 March 2007 until 15 December 2007 (both days inclusive) ("Vesting Period") whereby the Company has agreed on 26 September 2006 to allocate to Mr. Lo an entitlement of 96,000 Shares in the Company in respect of his service upon expiration of the Vesting Period and no subscription price is to be payable by Mr. Lo. Save as disclosed herein, Mr. Lo was not interested nor deemed to be interested in any Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Lo has confirmed that he is not aware of any matters that need to be brought to the attention of the shareholders of the Company or any information that is required to be disclosed herein pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

(b) Lee Wai Kwong, Executive Director

Mr. Lee, aged 52, was appointed to the Board as the Chief Executive Officer on 1 January 2007. He has a Bachelor of Science degree and a Master of Philosophy degree from The Chinese University of Hong Kong, Hong Kong; both degrees are in Electronics. He also has a Masters degree in Business Administration from the National University of Singapore, Singapore. Mr. Lee joined the Group in 1980. He has over 25 years of working experience in the semiconductor industry. Mr. Lee is also a member of the Management Board of ASM International since 1 January 2007.

There is no service contract entered into between Mr. Lee and the Group other than retirement by rotation and re-election provisions at annual general meeting of the Company as contained in the Articles. The emoluments of Mr. Lee are determined by the Board and its Remuneration Committee with reference to his duties and responsibilities and the market rates for the position. For the year ended 31 December 2006, Mr. Lee received total emoluments of HK\$5,653,556 from the Group.

Except for being an executive Director, Mr. Lee is also a director of certain Group members. Save as disclosed herein, Mr. Lee does not hold any directorships in other listed public companies 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. Lee was interested in 130,000 Shares in the Company, representing approximately 0.03% of the issued share capital of the Company. Pursuant to the Scheme, the Company has also agreed on 26 September 2006 to allocate to Mr. Lee an entitlement of 100,000 Shares in the Company in respect of his service upon expiration of the Vesting Period and no subscription price is to be payable by Mr. Lee. Save as disclosed herein, Mr. Lee was not interested nor deemed to be interested in any Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Lee has confirmed that he is not aware of any matters that need to be brought to the attention of the shareholders of the Company or any information that is required to be disclosed herein pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

(c) Chow Chuen, James, Executive Director

Mr. Chow, aged 50, was appointed to the Board as the Chief Operating Officer of the Company on 1 January 2007. He has a Bachelor of Science degree in Electrical Engineering from the University of Hong Kong and a Master of Science degree in Manufacturing System Engineering from the University of Warwick, England. Mr. Chow joined the Group in 1982. He has over 25 years of working experience in the electronics and semiconductor industry.

There is no service contract entered into between Mr. Chow and the Group other than retirement by rotation and re-election provisions at annual general meeting of the Company as contained in the Articles. The emoluments of Mr. Chow are determined by the Board and its Remuneration Committee with reference to his duties and responsibilities and the market rates for the position. For the year ended 31 December 2006, Mr. Chow received total emoluments of HK\$5,140,850 from the Group.

Except for being an executive Director, Mr. Chow is also a director of certain Group members. Save as disclosed herein, Mr. Chow does not hold any directorships in other listed public companies 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. Chow was interested in 160,000 Shares in the Company, representing approximately 0.04% of the issued share capital of the Company. Pursuant to the Scheme, the Company has also agreed on 26 September 2006 to allocate to Mr. Chow an entitlement of 78,000 Shares in the Company in respect of his service upon expiration of the Vesting Period and no subscription price is to be payable by Mr. Chow. Save as disclosed herein, Mr. Chow was not interested nor deemed to be interested in any Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Chow has confirmed that he is not aware of any matters that need to be brought to the attention of the shareholders of the Company or any information that is required to be disclosed herein pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

(d) Tang Koon Hung, Eric, Executive Director

Mr. Tang, aged 61, was re-designated as executive Director and was appointed as the Chief Financial Officer of the Company on 1 February 2007. Mr. Tang is qualified as a Chartered Accountant in Canada and he is also a member of the Hong Kong Institute of Certified Public Accountants. He has worked in the fields of manufacturing, banking, and public utilities with some major corporations both in Canada and in Hong Kong. Graduated from the University of Toronto, Canada, Mr. Tang holds a Bachelor degree in Industrial Engineering and a Masters degree in Business Administration.

Pursuant to a service agreement entered into between Mr. Tang and a member of the Group, the appointment of Mr. Tang is for an initial term of three years and the contract may be further extended for another 12 months upon mutual agreement and such appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. For the year ended 31 December 2006, Mr. Tang received HK\$300,000 as director's fee from the Company. Effective from 1 February 2007, as executive Director, Mr. Tang receives a monthly salary of HK\$138,000 from the Group. The emoluments of Mr. Tang are determined by the Board and its Remuneration Committee with regard to his duties and responsibilities and the market rates for the position.

Except for being an executive Director, Mr. Tang is also a director of certain Group members. Save as disclosed herein, Mr. Tang does not hold any directorships in other listed public companies 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. Tang 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. Tang has confirmed that he is not aware of any matters that need to be brought to the attention of the shareholders of the Company or any information that is required to be disclosed herein pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

(e) Lok Kam Chong, John, Independent Non-executive Director

Mr. Lok, aged 44, was appointed to the Board as the independent non-executive Director of the Company on 9 March 2007. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He has 20 years of experience in financial management and corporate controllership. Mr. Lok holds Dual Degrees in Master in Business Administration and Master of Science in Information Technology from The Hong Kong University of Science and Technology.

There is no service contract entered into between Mr. Lok and the Company. He has no fixed term of service with the Company other than retirement by rotation and re-election provisions at annual general meeting of the Company as contained in the Articles. Mr. Lok is entitled to receive a fee of HK\$300,000 per annum from the Company. The emoluments of Mr. Lok are determined by the Board with reference to his duties and responsibilities and the market rates for the position.

Save as disclosed herein and except for being an independent non-executive Director, Mr. Lok does not hold any directorships in other listed public companies 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. Lok 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. Lok has confirmed that he is not aware of any matters that need to be brought to the attention of the shareholders of the Company or any information that is required to be disclosed herein pursuant to the requirement of Rule 13.51(2) of the Listing Rules.

(f) Orasa Livasiri, Independent Non-executive Director

Miss Orasa Livasiri, aged 51, was appointed to the Board as an independent non-executive Director in 1994. She is a solicitor in private practice and is a partner of Messrs. Ng, Lie, Lai & Chan.

There is no service contract entered into between Miss Orasa Livasiri and the Company other than retirement by rotation and re-election provisions at annual general meeting of the Company as contained in the Articles. Miss Orasa Livasiri is entitled to receive a fee of HK\$300,000 per annum from the Company. The emoluments of Miss Orasa Livasiri are determined by the Board with reference to her duties and responsibilities and the market rates for the position.

Save as disclosed herein and except for being an independent non-executive Director, Miss Orasa Livasiri does not hold any directorships in other listed public companies in the last three years, nor does she 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, Miss Orasa Livasiri 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.

Miss Orasa Livasiri has confirmed that she is not aware of any matters that need to be brought to the attention of the shareholders of the Company or any information that is required to be disclosed herein pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

(g) Lee Shiu Hung, Robert, Independent Non-executive Director

Mr. Lee, aged 74, was appointed to the Board as an independent non-executive Director on 23 December 2004. Mr. Lee is a Certified Public Accountant with over 40 years of practical experience in auditing, accounting and finance, taxation and general management. He was engaged in private practice in the name of Robert S.H. Lee & Co., Certified Public Accountants since 1984 until his

retirement in 2000. Mr. Lee previously held senior executive positions in multinational groups, including Jardine Matheson & Co. Limited and Hutchison International Limited. He was a President of the Society of Chinese Accountants & Auditors, Hong Kong in 1983/84 and a President of the Australian Society of Certified Practising Accountants (CPA Australia) Hong Kong Branch in 1986/87. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, CPA Australia; the Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries. He is a member of the Advisory Board of the Society of Chinese Accountants & Auditors, Hong Kong.

There is no service contract entered into between Mr. Lee and the Company. He has no fixed term of service with the Company other than retirement by rotation and re-election provisions at annual general meeting of the Company as contained in the Articles. Mr. Lee is entitled to receive a fee of HK\$300,000 per annum from the Company. The emoluments of Mr. Lee are determined by the Board with reference to his duties and responsibilities and the market rates for the position.

Save as disclosed herein and except for being an independent non-executive Director, Mr. Lee does not hold any directorships in other listed public companies 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. Lee 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. Lee has confirmed that he is not aware of any matters that need to be brought to the attention of the shareholders of the Company or any information that is required to be disclosed herein pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.



ASM Pacific Technology Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0522)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2007 annual general meeting of ASM Pacific Technology Limited (the “Company”) will be held at Elbrus Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on 23 April 2007 at 3:30 p.m. to transact the following as ordinary business:

ORDINARY BUSINESS

- (1) To receive, consider and adopt the Audited Consolidated Accounts and the Reports of the Directors and Auditors for the year ended 31 December 2006.
- (2) To declare a final and second special dividend of HK\$1.00 per share and HK\$0.20 per share respectively for the year ended 31 December 2006.
- (3) To re-elect the retiring directors and to authorize the board of directors to fix the directors’ remuneration.
- (4) To re-appoint the auditors and to authorize the board of directors to fix their remuneration.

On behalf of the Board
Lee Wai Kwong
Director

Hong Kong, 30 March 2007.

Notes:

- (i) A member entitled to attend and vote at the meeting convened by the above notice is entitled to a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- (ii) To be valid, the form of proxy must be deposited at the Company’s principal place of business in Hong Kong at 12th Floor, Watson Centre, 16–22 Kung Yip Street, Kwai Chung, New Territories, Hong Kong together with the power of attorney or other authority, if any, under which it is duly signed or a notarially certified copy of that power of authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.
- (iii) The registrar of members of the Company will be closed from 17 April 2007 to 23 April 2007, both days inclusive, during which period no transfer of shares will be effected. To qualify for the proposed final dividend and second special dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company’s share registrars in Hong Kong, Secretaries Limited, at 26/F., Tesbury Centre, 28 Queen’s Road East, Hong Kong not later than 4:00 p.m. on 16 April 2007.