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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 DIRECTORS,  
(III) ADOPTION OF EMPLOYEE SHARE INCENTIVE SCHEME,  
(IV) PROPOSAL FOR SCHEME MANDATE TO ISSUE SHARES  
AND  
(V) NOTICE OF 2019 ANNUAL GENERAL MEETING**

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A notice convening the 2019 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, 7 May 2019 at 3:00 p.m. is set out on pages 26 to 31 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, 5 May 2019. 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

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

“Adoption Date”	the date on which the Scheme shall be adopted, being 24 March 2020
“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, 7 May 2019 at 3:00 p.m. or any adjournment thereof
“Articles”	the articles of association of the Company as amended from time to time
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Award”	awards of Shares subscribed for, purchased with and/or allocated by applying (as the case may be) the Reference Awarded Sum set by the Board pursuant to the Scheme Rules
“Awarded Shares”	in respect of a Selected Employee, such number of Shares allocated or awarded by the Trustee pursuant to the Scheme Rules
“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)
“Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company

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## DEFINITIONS

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“Employee”	any employee or director (including without limitation any executive, non-executive or independent non-executive director) of the Participating Companies
“Excluded Employee”	any Employee who is resident in a place where the settlement of the Reference Amount and the award of the Awarded Shares and/or the award of the Returned Shares and/or the vesting and transfer of Shares pursuant to the terms of the Scheme is not permitted under the laws and regulations of such place or where in the view of the Board or the Trustee (as the case may be) compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such Employee
“Further Shares”	Shares purchased and/or subscribed for by the Trustee out of cash income or net proceeds of sale of non-cash and non-scrip distributions declared and distributed by the Company in respect of Shares held upon the Trust
“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 2019, 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
“Memorandum”	the memorandum of association of the Company as amended from time to time
“Participating Companies”	each of the Company and the Scheme Subsidiaries
“Reference Awarded Sums”	the amounts, as determined by the Board from time to time pursuant to the Scheme Rules to be applied for the subscription, purchase and/or allocation of Awarded Shares in respect of the Selected Employee(s)

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## DEFINITIONS

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“Reference Date”	the date of final approval by the Board of the total amount of Reference Awarded Sums for the subscription, purchase and/or allocation of Shares to be awarded to the Selected Employee(s) pursuant to the Scheme or such earlier or later date as may be determined by the Board in respect of any Award (as the case may be)
“Related Expenses”	the related expenses, including for the time being, the brokerage fee, stamp duty, SFC transaction levy, Stock Exchange trading fee and investor compensation levy and such other necessary expenses required for the completion of the subscription or purchase of the relevant Awarded Shares
“Related Income”	all income derived from a Share held upon the Trust in the form of Shares (including but not limited to, any Further Shares, any bonus Shares and scrip Shares received in respect of that Share held upon the Trust), and cash dividends and cash distributions which record date for ascertaining entitlements is on or before the Vesting Date, but, for the avoidance of doubt, excluding any nil paid right, bonus warrant, non-cash and non-scrip distribution or proceeds of sale of the same or Residual Cash
“Residual Cash”	cash held upon the Trust in respect of an Awarded Share (including interest income derived from deposits maintained with licensed banks in Hong Kong, cash income and sale proceeds which have not been applied in the acquisition of Further Shares)
“Returned Shares”	such Awarded Shares which have failed to vest in accordance with the terms of the Scheme, or were forfeited in accordance with the terms of the Scheme, or such Shares which are deemed to be Returned Shares
“Scheme”	the “ASM Pacific Technology Limited Employee Share Incentive Scheme” constituted by the Scheme Rules, in its present form or as amended from time to time in accordance with the provisions therein
“Scheme Mandate”	a specific mandate to be sought from and, if approved, granted by the Shareholders to the Directors at the AGM for the allotment and issuance of up to 10% of the total number of issued Shares to Selected Employees who are not Connected Persons as at the date of passing such resolution, provided that no more than 2% of the number of Shares in issue at the commencement of a calendar year may be subscribed for pursuant to the Scheme in each calendar year
“Scheme Rules”	the rules relating to the Scheme

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## DEFINITIONS

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“Scheme Subsidiaries”	those subsidiaries of the Company which have agreed to be bound by the terms of the Scheme as at the date of approval of the Scheme, and any other subsidiary which may in the future execute a deed of adherence to the Trust Deed agreeing to be bound by the terms of the Scheme
“Selected Employees”	Employee(s) selected by the Board pursuant to the Scheme Rules for participation in the Scheme
“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
“Trust”	the trust declared by the Trust Deed
“Trust Deed”	the trust deed to be entered into between the Company and the Trustee named therein (as restated, supplemented and amended from time to time)
“Trust Period”	the period beginning on the Adoption Date and ending upon the earlier of (i) the tenth anniversary of the Adoption Date; (ii) the date when an order for the winding up of the Company is made or a resolution is passed for the winding-up of the Company; or (iii) the date as may be informed by the Company to the Trustee that the Scheme shall be terminated
“Trustees”	the trustees appointed under the Scheme from time to time
“Vesting Date”	the date or dates on which the Awarded Shares shall vest in a Selected Employee
“%”	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

1 April 2019

**To the Shareholders**

Dear Sir or Madam,

**(I) PROPOSALS FOR GENERAL MANDATES  
TO BUY BACK SHARES AND ISSUE SHARES,  
(II) RE-ELECTION OF RETIRING DIRECTORS,  
(III) ADOPTION OF EMPLOYEE SHARE INCENTIVE SCHEME,  
(IV) PROPOSAL FOR SCHEME MANDATE TO ISSUE SHARES  
AND  
(V) NOTICE OF 2019 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 Directors; (iv) the adoption of the Scheme; and (v) the granting of the Scheme Mandate.

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## LETTER FROM THE BOARD

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### DECLARATION OF FINAL DIVIDEND

On 21 February 2019, the Company made an announcement in relation to its audited financial results for the year ended 31 December 2018 whereby the Board has recommended a final dividend of HK\$1.40 per share for the year ended 31 December 2018. 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, 31 May 2019.

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

- (i) from Thursday, 2 May 2019 to Tuesday, 7 May 2019, both days inclusive, during which period no transfer of Shares will be registered, for the purpose of ascertaining Shareholders' qualification 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 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:00 p.m. on Tuesday, 30 April 2019; and
- (ii) from Thursday, 16 May 2019 to Friday, 17 May 2019, both days inclusive, during which period no transfer of Shares will be registered, for the purpose of determining the entitlement to the proposed final dividend. In order to qualify for the entitlement to the proposed final dividend for the year ended 31 December 2018, 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 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:00 p.m. on Wednesday, 15 May 2019.

### 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.

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## LETTER FROM THE BOARD

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### THE ISSUE MANDATE

To provide flexibility to the Company to raise fund by issue of Shares efficiently, 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 406,671,333 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 20,333,566 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 DIRECTORS

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.

In relation to the nomination of an independent non-executive director, the Nomination Committee will consider the length of services of an independent non-executive director and assess the independence of each of the independent non-executive director based on the independence criteria as set out in Rule 3.13 of the Listing Rules.

Pursuant to articles 113 and 114 of the Articles, Mr. Charles Dean del Prado, Mr. Petrus Antonius Maria van Bommel, Miss Orasa Livasiri, Mr. Wong Hon Yee and Mr. Tang Koon Hung, Eric will retire from office as Directors at the forthcoming annual general meeting and, being eligible, will offer themselves for re-election.

Appendix 14 of the Listing Rules requires a separate shareholders’ approval for a further appointment of an independent non-executive director who has served more than 9 years.

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## LETTER FROM THE BOARD

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Miss Orasa Livasiri has been appointed as independent non-executive director of the Company for more than nine years. Nonetheless, the Company has received from her a confirmation of independence pursuant to the Listing Rules and Miss Livasiri has not engaged in any executive management of the Group. As independent non-executive director with extensive legal experience and professional knowledge and an in-depth understanding of the Company's operations and business, she has expressed objective views and given independent guidance to the Company over the years. She continues to demonstrate a firm commitment to her role. The Directors consider that the long service of Miss Livasiri would not affect her exercise of independent judgment and are satisfied that Miss Livasiri has the required character, integrity and experience to continue fulfilling the role of independent non-executive director. The Board considers the re-election of Miss Livasiri as a Director to be in the best interest of the Company and shareholders as a whole. Furthermore, the Board also considers it is important and beneficial to have a female director on the Board.

Biographical details of each retiring Director proposed for re-election at the AGM are set out in Appendix II to this circular. The details indicate how each individual contributes to the diversity of the Board and also set out the skills and experience each retiring Director brings to the Board for the long term sustainable success of the Company.

The Nomination Committee had concluded that all retiring independent non-executive Directors remain independent and had recommended each of them, namely, Miss Orasa Livasiri, Mr. Wong Hon Yee and Mr. Tang Koon Hung, Eric, to the Board to propose to Shareholders for re-election at the AGM.

The Board has satisfied itself that each of the retiring independent non-executive Directors is independent and that each of the retiring Directors is fully able to discharge his or her duties to the Company and has sufficient capacity to meet his or her commitments to the Company. The Board has therefore concluded that all of the retiring Directors should offer themselves for re-election in accordance with the Company's Articles.

### **ADOPTION OF EMPLOYEE SHARE INCENTIVE SCHEME**

#### **Adoption of the Scheme**

On 23 March 1990, the Company adopted a scheme for the benefit of members of management and employees of the Company and its participating subsidiaries (the "Existing Scheme"). On 30 June 1999 and 25 April 2009, the Existing Scheme was extended for a further term of 10 years up to 23 March 2010 and 23 March 2020, respectively. As the Existing Scheme is set to expire on 23 March 2020, the Board now proposes to recommend to the Shareholders to approve the adoption of a new employee incentive scheme (being the Scheme, as defined above), which shall replace and supersede the Existing Scheme on 24 March 2020 (i.e. the Adoption Date).

The objectives of the Scheme are (i) to recognize the contributions of certain Employees and to provide them with incentives in order to retain them for the continual operation and development of the Group; and (ii) to attract suitable personnel for further development of the Group.

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## LETTER FROM THE BOARD

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The Scheme will be administered in accordance with the Scheme Rules and shall become effective after the conditions precedent referred to below have been fulfilled.

### **Conditions Precedent to the Adoption of the Scheme**

The Scheme will take effect upon fulfilment of the following conditions:

- (a) the approval of the Shareholders at the AGM;
- (b) the approval of the Scheme limit (as described below); and
- (c) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, any Shares which may be issued and allotted pursuant to the Scheme.

An application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued and allotted pursuant to the Scheme.

### **Listing Rules Implications**

The Scheme does not constitute a share option scheme or an arrangement analogous to a share option scheme for the purpose of Chapter 17 of the Listing Rules.

Shares may be awarded to Selected Employees who are Connected Persons of the Group. If Shares are so awarded to Connected Persons, those Awards shall constitute connected transactions under Chapter 14A of the Listing Rules, and where they do, the Company will comply with the relevant requirements under the Listing Rules.

### **Reasons and Benefits of the Scheme**

The Scheme, when adopted, provides a means for the Company to recognize the continual support of the relevant Employees to the Group and their effort in promoting the Group's growth and development and to retain key personnel of the Group. The Scheme will also operate to motivate and incentivise Employees and to promote and enhance the Group's prospects and value.

Having considered the objectives of the Scheme and the aforementioned benefits, the Board considers that the Scheme is in the interests of the Company and the Shareholders as a whole. As outlined above, any issue of Shares to Connected Persons (including Directors) may constitute transactions under Chapter 14A of the Listing Rules and the Company shall comply with the requirements under Chapter 14A of the Listing Rules as and when appropriate.

### **Documents Available for Inspection**

A copy of the Scheme Rules and Trust Deed is available for inspection at 19/F, Gateway ts, 8 Cheung Fai Road, Tsing Yi, New Territories, Hong Kong at normal business hours from the date of this circular up to and including the date of the AGM.

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## LETTER FROM THE BOARD

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### SCHEME MANDATE

To implement the Scheme, the Company may be required to issue and allot new Shares from time to time to Selected Employees who are not Connected Persons of the Company. The Company will seek Shareholders' approval pursuant to Rule 13.36(1) of the Listing Rules at the AGM for the Scheme Mandate for the issue of new Shares during the term of the Scheme of up to 10% of the number of Shares in issue as at the date of approval of the Scheme Mandate by the Shareholders, provided that not more than 2% of the number of Shares in issue at the commencement of a calendar year (excluding any Shares subscribed for or purchased then under the Scheme) may be subscribed for pursuant to the Scheme in each calendar year.

On the basis of 406,671,333 issued Shares as at the Latest Practicable Date, and assuming no Shares are issued or repurchased by the Company prior to the Adoption Date, the maximum aggregate number of Shares that may be subscribed for or purchased by the Trustee pursuant to the Scheme from 24 March 2020 to 23 March 2030 is 40,667,133 Shares, representing 10% of the issued Shares as at the date of the AGM.

### Potential dilution to shareholdings of the Shareholders and Employee Cost

An example of the maximum potential dilution to the shareholdings of the substantial Shareholder if the maximum aggregate number of Shares that may be subscribed for by the Trustee pursuant to the Scheme during its term are subscribed for in full (i.e. 10% of the total number of Shares in issued on the date of the AGM) is set out in the table below, based on the shareholding structure of the Company as at the Latest Practicable Date. This table assumes that the entire 10% scheme limit is used for the subscription of new Shares; however, as outlined above, Shares awarded under the Scheme may be subscribed for and/or purchased and so the below table represents the maximum potential dilution effect based on the shareholding structure as at the Latest Practicable Date.

	<b>As at the Latest Practicable Date</b>		<b>Immediately upon full utilization of the Scheme Mandate (assuming no other Shares are issued or repurchased by the Company before full utilization of the Scheme Mandate)</b>	
	<i>Number of Shares</i>	<i>Approximate percentage (%)</i>	<i>Number of Shares</i>	<i>Approximate percentage (%)</i>
Substantial shareholder ASM Pacific Holding B.V. (a wholly owned subsidiary of ASM International N.V.)	103,003,000	25.33	103,003,000	23.03
Schroders Plc	37,077,400	9.12	37,077,400	8.29
Commonwealth Bank of Australia	32,311,181	7.94	32,311,181	7.22
Public shareholders	<u>234,279,752</u>	<u>57.61</u>	<u>274,946,885</u>	<u>61.46</u>
Total	<u>406,671,333</u>	<u>100.00</u>	<u>447,338,466</u>	<u>100.00</u>

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## LETTER FROM THE BOARD

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Assuming that the Scheme and the grant of the Scheme Mandate are approved at the AGM, the Company will also disclose in its future annual reports (starting with the annual report for the financial year ended 31 December 2020) the maximum number of Shares to be issued pursuant to the Scheme for the following financial year, the maximum dilution effect on the Shareholders as a result and the impact of employee costs on the Company.

For illustration purposes, assuming that the maximum aggregate number of Shares that may be subscribed for by the Trustee pursuant to the Scheme for each financial year (i.e. 2% of the total number of Shares in issued at the commencement of the financial year) are subscribed in full and granted to Selective Employees on the Latest Practicable Date, there will be a dilution effect on the shareholdings of the Shareholders of 2% and an employee cost of HK\$686,461,154 (being the fair value of the Shares issued, i.e. the closing price of Shares on the date of grant less expected dividends during the vesting periods multiplied by the total number of Shares issued) will be incurred for the financial year.

Having considered the objectives of the Scheme and the aforementioned benefits, the Board considers that the Scheme is in the interests of the Company and the Shareholders as a whole and that the dilution effects on the shareholding of the existing public Shareholders upon allotment and issue of any new Shares under the Scheme Mandate is acceptable, and fair and reasonable.

### NOTICE OF AGM

Notice of the AGM is set out on pages 26 to 31 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](http://www.hkexnews.hk)) and the Company ([www.asmpacific.com](http://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.

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## LETTER FROM THE BOARD

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### 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 approval of the Scheme and granting of the Scheme Mandate and the re-election of the retiring Directors who offers themselves for re-election 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 406,671,333 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 20,333,566 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 2018) 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:

<b>Month</b>	<b>Share Price (Per Share)</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2018</b>		
March	122.00	108.50
April	115.00	103.40
May	108.90	97.70
June	108.90	95.30
July	102.00	92.40
August	95.95	82.00
September	83.80	74.80
October	85.50	62.85
November	81.00	66.05
December	82.50	68.40
<b>2019</b>		
January	84.90	70.00
February	91.00	80.30
March (up to and including the Latest Practicable Date)	91.30	83.00

**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 25.33% 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 26.66% 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, 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.

As at the Latest Practicable Date, 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.

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.

*The following are the biographical details of the retiring Directors proposed for re-election at the AGM:*

**(a) Mr. Charles Dean del Prado, Non-Executive Director**

Mr. Charles Dean del Prado (He is also known as “Mr. Chuck del Prado”), aged 57, was appointed as a Non-Executive Director of the Company on 29 April 2010. He is a member of the Management Board of ASM International N.V., a major shareholder of the Company, since 2006. He assumed the position of Chief Executive Officer (CEO) of ASM International N.V. on 1 March 2008. As CEO, Mr. Charles Dean del Prado oversees the operations of the worldwide organization from the company headquarters in Almere, the Netherlands.

During his thirty-year career, Mr. Charles Dean del Prado has had worldwide experience in sales, marketing, manufacturing, and customer service of high technology computer and semiconductor products. From 2003 to 2007, he served as President and General Manager of ASM America, responsible for the R&D, sales, manufacturing, and service of the Epitaxy and Thermal ALD product lines. He also directed sales and service of ASM International N.V.’s Front-end product lines to all US customers. Previously, Mr. Charles Dean del Prado served as Director of Marketing, Sales & Service of ASM Europe. Prior to joining ASM International N.V. in 2001, Mr. Charles Dean del Prado spent five years at ASM Lithography Holding N.V. (ASML) in Taiwan and the Netherlands managing wafer stepper manufacturing and customer program management. From 1989–1996, Mr. Charles Dean del Prado had assignments in sales and global account management at IBM Nederland N.V..

Mr. Charles Dean del Prado has a Master of Science degree in Industrial Engineering and Technology Management from the University of Twente in the Netherlands.

Mr. Charles Dean del Prado’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 2018, Mr. Charles Dean del Prado received a fee of HK\$350,000 from the Company. The emoluments of Mr. Charles Dean del Prado are determined by the Board with reference to his duties and responsibilities and the market rates for the position.

Save as disclosed herein, Mr. Charles Dean del Prado 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. Charles Dean del Prado did not have any interest and was not deemed to have any interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Charles Dean del Prado 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 Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**(b) Mr. Petrus Antonius Maria van Bommel, Non-Executive Director**

Mr. Petrus Antonius Maria van Bommel (He is also known as “Mr. Peter van Bommel”), aged 62, was appointed as a Non-Executive Director of the Company on 29 October 2010. He is the Chief Financial Officer of ASM International N.V.. He was appointed as a member of the Management Board of ASM International N.V. in May 2010 for a period of 4 years and he was reappointed again in May 2018 for a period of 4 years. He holds a Master’s degree in economics from the Erasmus University, Rotterdam, the Netherlands. He has more than thirty years of experience in the electronics and semiconductor industry. He spent most of his career at Philips, which he joined in 1979. From the mid-1990s until 2005, Mr. Petrus Antonius Maria van Bommel acted as Chief Financial Officer of several business units of the Philips group. Between 2006 and 2008, he was Chief Financial Officer at NXP (formerly Philips Semiconductors) and was Chief Financial Officer of Odersun AG, a manufacturer of thin-film solar cells and modules, from January 2009 until 31 August 2010. In April 2016, Mr. van Bommel was reappointed as a member of the Supervisory Board of the Royal KPN N.V., and also became Chairman of its Audit Committee. In April 2015, Mr. van Bommel was appointed as a member of the Supervisory Board of Neways Electronics International N.V. (a company listed on Euronext Amsterdam, stock code: NEWAY). From May 2017, Mr. Petrus Antonius Maria van Bommel is also an Executive Director of Stichting Bernhoven.

Mr. Peter van Bommel’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 2018, Mr. Peter van Bommel received a fee of HK\$300,000 from the Company. The emoluments of Mr. Peter van Bommel are determined by the Board with reference to his duties and responsibilities and the market rates for the position.

Save as disclosed herein, Mr. Peter van Bommel 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. Peter van Bommel did not have any interest and was not deemed to have any interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Peter van Bommel 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 Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**(c) Miss Orasa Livasiri, Chairman and Independent Non-Executive Director**

Miss Orasa Livasiri, aged 63, was appointed to the Board as an Independent Non-Executive Director in 1994, became acting Chairman of the Company on 9 May 2016. She was appointed as Chairman of the Company on 2 March 2017. She was a practising solicitor for more than 30 years and retired from the profession in 2012.

Miss Orasa Livasiri's term of office shall expire at the close of the third annual general meeting following her election and shall be eligible for re-election in accordance with the Articles. For the year ended 31 December 2018, Miss Orasa Livasiri received a fee of HK\$500,000 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 directorship in other public companies, the securities of which are listed in Hong Kong or overseas, 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 interest 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 matter that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**(d) Mr. Wong Hon Yee, Independent Non-Executive Director**

Mr. Wong Hon Yee, aged 71, was appointed to the Board as an Independent Non-Executive Director on 27 December 2012. Mr. Wong is a chartered engineer and a fellow of the Hong Kong Institution of Engineers. He was the Associate Vice President (Knowledge Transfer) at the City University of Hong Kong prior to his retirement in 2014. Prior to joining City University of Hong Kong, he has been involved in high-tech product design and engineering management in industry for 25 years, over 20 of which were spent at Ampex Ferrotec Ltd., a subsidiary of Ampex Corporation in the USA. He received his Bachelor of Science in Electrical Engineering from the University of Hong Kong in 1969 and Master of Science in Electrical Engineering and Computer Science (EECS) from the University of California, Berkeley in 1971.

Mr. Wong'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 2018, Mr. Wong received a fee of HK\$400,000 from the Company. The emoluments of Mr. Wong 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. Wong 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. Wong did not have any interest and was not deemed to have any interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Wong 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 Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**(e) Mr. Tang Koon Hung, Eric, Independent Non-Executive Director**

Mr. Tang Koon Hung, Eric, aged 73, was appointed as an Independent Non-Executive Director on 26 April 2013. He was formerly an Independent Non-Executive Director of the Company for the period from 6 September 2004 to 31 January 2007, an Executive Director and the Chief Financial Officer of the Company for the period from 1 February 2007 to 1 February 2010. Mr. Tang was also appointed as an Independent Non-Executive Director of EGL Holdings Company Limited (a company listed on the Main Board of the Hong Kong Stock Exchange, stock code: 06882) on 13 November 2014.

Mr. Tang qualified as a Chartered Accountant in Canada and is 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. Mr. Tang graduated from the University of Toronto, Canada. He holds a Bachelor degree in Industrial Engineering and a Master degree in Business Administration.

Mr. Tang'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 2018, Mr. Tang received a fee of HK\$396,000 from the Company. The emoluments of Mr. Tang 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. Tang 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. Tang did not have any interest and was not deemed to have any interest 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 matter that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The following is a summary of the key terms of the Scheme to be approved at the AGM. It does not form part of, nor is it intended to be part of the Scheme Rules and it should not be taken as affecting the interpretation of the Scheme Rules. The Directors reserve the right at any time prior to the AGM to make such amendments to the Scheme as they may consider necessary or appropriate provided that such amendments do not conflict with any material aspects with the summary below.

### **1. Purpose**

The specific objectives of the Scheme are (i) to recognize the contributions by certain Employees and to provide them with incentives in order to retain them for the continual operation and development of the Group; and (ii) to attract suitable personnel for further development of the Group.

### **2. Eligible Employees**

The Scheme is operated for the benefit of Employees (including without limitation, any executive, non-executive or independent non-executive director) of the Participating Companies selected by the Board from time to time for participation in the Scheme. Until so selected by the Board, no Employee shall be entitled to participate in the Scheme.

### **3. Participating Companies**

The Company and certain subsidiaries of the Company as at the date of approval of the Scheme, and any other subsidiary which may in the future execute a deed of adherence to the Trust Deed agreeing to be bound by the terms of the Scheme, are participating companies in the Scheme.

### **4. Duration**

The Scheme will commence on the Adoption Date and end upon the earlier of (i) the tenth anniversary of the Adoption Date; (ii) the date when an order for the winding-up of the Company is made or a resolution is passed for the voluntary winding-up of the Company (otherwise than for the purposes of, and followed by, an amalgamation or reconstruction in such circumstances that substantially the whole of the undertaking, assets and liabilities of the Company pass to a successor company) or (iii) the date as may be informed by the Company to the Trustee that the Scheme shall be terminated.

### **5. Administration**

The Scheme shall be subject to the administration of the Board in accordance with the Scheme Rules. The decision of the Board with respect to any matter arising under the Scheme (including the interpretation of any provision) shall be final and binding.

None of the Directors and Connected Persons of the Company is (or will be) a trustee of the Scheme or has a direct or indirect interest in the trustee of the Scheme.

## 6. Operation of the Scheme

The Board may, from time to time, at its absolute discretion select any Employee (excluding an Excluded Employee) for participation in the Scheme as a Selected Employee and determine the Reference Awarded Sum for that Selected Employee together with the number of Awarded Shares to be subscribed for, purchased and/or allocated (such number of Awarded Shares to be substantially equivalent in value to the Reference Awarded Sum).

After the selection of Selected Employees and the determination of the Awarded Shares to be so subscribed for, purchased and/or allocated, the Board shall (i) notify each Participating Company which of its Employees (if any) have been selected and the aggregate amount that Participating Company shall pay in respect of its Selected Employees; and (ii) cause to be paid to the Trustee an amount equal to the aggregate of the Reference Awarded Sums for all Selected Employees (the "Reference Amount") and any Related Expenses, less the value of any Returned Shares. The Board shall also notify the Trustee of the total number of authorized, but unissued Shares in the capital of the Company available to the Trustee for the subscription of Shares on behalf of Selected Employees who are not Connected Persons and specify (i) the amount (if any) which may be used for the subscription of Shares at par value for Selected Employees who are not Connected Persons; and (ii) the amount (if any) which may be used for the purchase of Shares at the prevailing market price on behalf of Selected Employees (including, where applicable, Connected Persons).

Prior to the Vesting Date(s) of the Awarded Shares, and at any time after receiving the Reference Amount, the Trustee may at its absolute discretion, during a time when the trading of the Shares has not been suspended (or such other periods the Trustee and Board may agree from time to time), apply the Reference Amount towards: (i) the subscription of Shares for cash at par value for non-Connected Person Selected Employees; and/or (ii) the purchase of Shares at the prevailing market price on behalf of Selected Employees (including, where applicable, Connected Persons), along with any Related Expenses.

Should the Trustee apply any part of the Reference Amount in subscribing for Shares for Selected Employees who are not Connected Persons, it shall notify the Board as soon as possible of the number of Shares to be so subscribed for at par value (such number not to exceed the total number of authorized, but unissued Shares specified by the Board), and the Board shall meet to allot the relevant number of Shares and issue the relevant share certificates in respect of such Shares.

For the purposes of the Scheme, the Board shall ensure that the Company has sufficient authorized, but unissued share capital to be able to allot the maximum number of Shares it has determined may be allotted pursuant to the Scheme from time to time and shall ensure that any Shares required to be allotted and issued pursuant to the Scheme are done so on terms that they rank *pari passu* in all respects with all other Shares in issue at that time (save as regards participation in distributions relating to a period prior to such allotment and issue).

The Board shall apply promptly for all Shares allotted pursuant to the Scheme to be listed and dealt in on the Stock Exchange.

#### 7. Vesting of Awards

The Board shall have absolute discretion to determine any vesting terms or conditions as it sees fit (including whether to vary or waive the vesting terms or conditions on some or all of the unvested Awarded Shares) and to specify the date or dates on which the Awarded Shares shall vest in a Selected Employee, provided that the Selected Employee remains at all times after the Reference Date and on the relevant Vesting Date(s) an Employee of a Participating Company and the Award has not been the subject of a Partial Lapse or Total Lapse (as defined below), save where the Selected Employee is no longer an Employee by virtue of (i) retirement, or (ii) death or permanent disability, or (iii) such other situations in which the Board finds the Selected Employee to be deserving, in which case all of the Awarded Shares shall be deemed to vest either (i) on the next Vesting Date following retirement; or (ii) on the day following his death or the day on which he suffered a permanent disability; or (iii) on a day the Board shall determine at its absolute Discretion, as applicable.

The Board shall, at all times, have absolute discretion to vary any Vesting Date(s) and any vesting terms or conditions, whether for individual Selected Employees or all Selected Employees generally.

In the event that the vesting terms and conditions are not fully satisfied prior to the relevant Vesting Date (a Partial Lapse), then unless otherwise waived by the Board, the relevant part of the Award shall automatically lapse immediately and the relevant Awarded Shares shall not vest in that Selected Employee on that Vesting Date, but shall become Returned Shares for the purposes of the Scheme and the Selected Employee shall have no claim against the Company, the Scheme Subsidiaries or the Trustee.

Save as specified above or elsewhere in the Scheme Rules, in the event that, on or prior to the relevant Vesting Date:

- (i) a Selected Employee is found to be an Excluded Employee; or
- (ii) a Selected Employee ceases to be an Employee; or
- (iii) a Selected Employee is under notice to terminate his tenure of office and/or employment with a Participating Company; or
- (iv) an order for the winding-up of the Company is made or a resolution passed for the voluntary winding-up of the Company (each of (i), (ii), (iii) and (iv) a Total Lapse),

the Awards subject to such Total Lapse shall automatically lapse immediately and all the Awarded Shares of such Awards shall not vest on the relevant Vesting Date but shall become Returned Shares for the purposes of the Scheme and the relevant Selected Employee shall have no claim against the Company, the Scheme Subsidiaries or the Trustee.

Subject to the above, where a Selected Employee remains eligible, the Trustee shall, prior to any Vesting Date, send to the relevant Selected Employee a vesting notice and the vesting documents required to be executed by that Selected Employee to effect the vesting and transfer of the Awarded Shares. Upon receipt of the duly executed vesting documents, payment of any vesting expenses and confirmation from the Company that all vesting conditions have been fulfilled, the Trustee shall transfer the relevant Awarded Shares to, or to the order of, the Selected Employee in accordance with the instructions given to the Trustee in the vesting documents. Where there is an obligation on the Trustee to vest Shares pursuant to an Award, and the Trustee is unable to fulfil that obligation due to applicable laws or regulations, the Trustee and Company may agree that some or all of the Shares will not be vested, but instead that the Selected Employee shall be paid an amount in cash equal to the market value of the Shares not so vested, as reasonably determined by the Company and notified to the Selected Employee and Trustee, on the Vesting Date. Any Shares not vested on the Vesting Date shall become Returned Shares for the purposes of the Scheme.

#### **8. Entitlements**

For the avoidance of doubt, a Selected Employee shall only have a contingent interest in the Awarded Shares which are referable to him subject to the vesting of such Awarded Shares in accordance with the Scheme Rules and, amongst other things:

- (i) shall have no rights in the Residual Cash or any of the Returned Shares;
- (ii) shall have no rights to issue instructions to the Trustee in respect of any Awarded Shares or other properties of the Trust; and
- (iii) shall have no right to receive dividends or distributions in respect of Awarded Shares prior to the Vesting Date and in the event that the record date for ascertaining entitlement to the relevant distribution in respect of an Awarded Share held upon the Trust is on a date earlier than a Vesting Date for the relevant Award, the distribution shall be allocated to and held upon the Trust for the benefit of all Selected Employees and for the subscription and/or purchase of Further Shares.

**9. Scheme limits**

The maximum aggregate number of Shares which may be subscribed for or purchased by the Trustee pursuant to the Scheme shall not exceed 10% of the number of Shares in issue from time to time (excluding any Shares subscribed for or purchased pursuant to the Scheme), provided that not more than 2% of the number of Shares in issue at the commencement of a calendar year (excluding any Shares subscribed for or purchased then under the Scheme) may be subscribed for or purchased pursuant to the Scheme in that year.

The maximum number of Shares which may be awarded to a Selected Employee under the Scheme shall in no circumstances exceed more than 10% of the aggregate number of Shares subscribed for or purchased thereunder for the benefit of all Selected Employees.

The limits specified above on the number of Shares which may be subscribed for or purchased under the Scheme shall be adjusted in the manner as the Auditors shall determine in writing to be, in their opinion, fair and reasonable following any capitalisation issue, sub-division, consolidation or reduction of the share capital of the Company and in respect of any discount element in any rights issue undertaken by the Company to the intent that the said limits on number of Shares which may be so subscribed for or purchased shall take account of any such event.

**10. Voting rights**

The Trustee shall not exercise the voting rights in respect of any Shares held under the Trust (including but not limited to, the Awarded Shares, the Further Shares, the Returned Shares, any bonus Shares and any scrip Shares) or take any action in relation to such Shares in the event of a proposed change of control of the Company.

**11. Expiration of the Scheme**

The Scheme shall terminate on the earlier of (i) the expiry of the Trust Period, and (ii) such date of early termination as determined by the Board provided that such termination shall not affect any subsisting rights of any Selected Employee under the Scheme.

**12. Alterations to the Scheme**

The Scheme may be altered in any respect by a resolution of the Board provided that no such alteration shall operate to affect adversely any subsisting rights of any Selected Employee except with the consent in writing of Selected Employees whose Awarded Shares amount to three-fourths in nominal value of all Shares held by the Trustee on that date; or the sanction of a resolution at a meeting of Selected Employees passed by not less than three-fourths of the votes cast by Selected Employees entitled to vote at the meeting.



## ASM Pacific Technology Limited

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 0522)**

### NOTICE OF 2019 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2019 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, 7 May 2019 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 2018.
2. To declare a final dividend of HK\$1.40 per share for the year ended 31 December 2018.
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;
- (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

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## NOTICE OF THE AGM

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- (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;
- (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);

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## NOTICE OF THE AGM

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- (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
  - (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

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## NOTICE OF THE AGM

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(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. Charles Dean del Prado as director.
8. To re-elect Mr. Petrus Antonius Maria van Bommel as director.
9. To re-elect Miss Orasa Livasiri as director.
10. To re-elect Mr. Wong Hon Yee as director.
11. To re-elect Mr. Tang Koon Hung, Eric as director.
12. To authorize the board of directors to fix the directors’ remuneration.
13. **As special business**, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

“**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the new ordinary share(s) of HK\$0.10 each in the capital of the Company (the “Scheme Shares”) to be issued and allotted pursuant to the new employee share incentive scheme of the Company (the “Scheme”), the Scheme, as set out and summarized in the Letter from the Board in the circular of the Company dated 1 April 2019 and a copy of which is produced to the AGM and signed by the

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## NOTICE OF THE AGM

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chairman of the AGM for the purpose of identification, be and is hereby approved and THAT any one director (“Director”) of the Company, or a Director and a company secretary of the Company or some other person appointed by the board of Directors, if the affixation of the common seal is necessary, be and are hereby authorized to exercise all rights and powers available to him/her and to sign or execute all such documents or supplemental agreements or deeds of the Company and to do all such things and take all such actions as he/she may in his/her sole discretion consider necessary or expedient to give full effect to the Scheme.

**THAT** the Directors be and are hereby granted a mandate (“Scheme Mandate”) to exercise the powers of the Company to allot and issue up to the maximum number of Scheme Shares which may be required to be issued to Selected Employees who are not Connected Persons pursuant to the terms and conditions of the Scheme; and THAT such Scheme Shares, when issued and fully paid, shall rank *pari passu* among themselves in all respects and with all fully paid ordinary shares of the Company in issue as at the date of allotment and issue; and THAT the Scheme Mandate is in addition to, and shall not prejudice nor revoke any general or other specific mandate(s) which has/have been granted or may from time to time be granted to the Directors prior to the passing of this resolution; and THAT any one Director of the Company, or a Director and a company secretary of the Company or some other person appointed by the board of Directors, if the affixation of the common seal is necessary, be and are hereby authorized to sign or execute such other documents or supplemental agreements or deeds on behalf of the Company and to do all such things and take all such actions as he, she or they may consider necessary or desirable for the purpose of giving effect to the Scheme Mandate.”

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

Hong Kong, 1 April 2019

*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.

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## NOTICE OF THE AGM

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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, 2 May 2019 to Tuesday, 7 May 2019, both days inclusive, during which period no transfer of shares will be registered, for the purpose of ascertaining shareholders' qualification 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 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:00 p.m. on Tuesday, 30 April 2019; and
  - (ii) from Thursday, 16 May 2019 to Friday, 17 May 2019, both days inclusive, during which period no transfer of shares will be registered, for the purpose of determining the entitlement to the proposed final dividend. In order to qualify for the entitlement to 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 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:00 p.m. on Wednesday, 15 May 2019.

*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.*