

Unless stated otherwise, all terms and abbreviations contained in this Abridged Prospectus are in the "Definitions" section of this Abridged Prospectus.

No securities will be allotted or issued based on this Abridged Prospectus after 6 months from the date of this Abridged Prospectus.

THIS ABRIDGED PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS ABRIDGED PROSPECTUS. IF IN DOUBT AS TO THE ACTION YOU SHOULD TAKE, PLEASE CONSULT A PROFESSIONAL ADVISER IMMEDIATELY.

All enquiries concerning the Rights Issue should be addressed to our Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd, at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. (Tel: 03-2783 9299).

The Documents are despatched only to our Entitled Shareholders whose names appear on our Record of Depositors as at 5.00 p.m. on 23 October 2024 and who have a registered address in Malaysia or who have provided our Share Registrar with a registered address in Malaysia in writing not later than 5.00 p.m. on 23 October 2024. The Documents are not intended to and will not be made to comply with the laws of any country or jurisdiction other than Malaysia and are not intended to and will not be issued, circulated or distributed in any country or jurisdiction other than Malaysia. No action has been or will be taken to ensure that the Rights Issue complies with the laws of any country or jurisdiction other than the laws of Malaysia. Entitled Shareholders and/or their renounee(s) and/or transferee(s) (if applicable) who are residents in countries or jurisdictions other than Malaysia should therefore immediately consult their legal advisers and other professional advisers as to whether the acceptance and/or renunciation (as the case may be) of the Provisional Allotments, application for the Excess Application, or the subscription, offer, sale, resale, pledge or other transfer of the new securities arising from the Rights Issue, would result in the contravention of any laws of such countries or jurisdictions. Our Company, our Principal Adviser and/or other advisers named herein shall not accept any responsibility or liability in the event that any acceptance or renunciation (as the case may be) of the Provisional Allotments, application for the Excess Application, or the subscription, offer, sale, resale, pledge or other transfer of the new securities arising from the Rights Issue, made by the Entitled Shareholders and/or their renounee(s) and/or transferee(s) (if applicable) are or shall become illegal, unenforceable, voidable or void in such countries or jurisdictions.

This Abridged Prospectus has been registered by the SC. The registration of this Abridged Prospectus should not be taken to indicate that the SC recommends this Rights Issue or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Abridged Prospectus. The SC has not, in any way, considered the merits of the Rights Issue. A copy of this Abridged Prospectus, together with the NPA and RSF, has also been lodged with the Registrar of Companies, who takes no responsibility for its contents.

Approval for this Rights Issue has been obtained from our shareholders at our EGM held on 19 September 2024. Approval has also been obtained from Bursa Securities via its letter dated 3 September 2024 for the listing of and quotation for the Rights Shares on the Main Market of Bursa Securities. The listing of and quotation for the Rights Shares on the Main Market of Bursa Securities is not to be taken as an indication of the merits of the Rights Issue.

The SC is not liable for any non-disclosure on the part of our Company and takes no responsibility for the contents of this Abridged Prospectus, makes no representation as to its accuracy or completeness, and expressly disclaims any liability for any loss you may suffer arising from or in reliance upon the whole or any part of the contents of this Abridged Prospectus.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH YOU SHOULD CONSIDER, PLEASE REFER TO "RISK FACTORS" AS SET OUT IN SECTION 5 OF THIS ABRIDGED PROSPECTUS.



PMB TECHNOLOGY BERHAD
Registration No. 200201016594 (584257-X)
(Incorporated in Malaysia)

RENOUNCEABLE RIGHTS ISSUE OF 243,704,826 NEW ORDINARY SHARES IN PMBT ("PMBT SHARES" OR "SHARES") ("RIGHTS SHARES") AT AN ISSUE PRICE OF RM1.27 PER RIGHTS SHARE ON THE BASIS OF 3 RIGHTS SHARES FOR EVERY 20 EXISTING PMBT SHARES HELD AS AT 5.00 P.M. ON 23 OCTOBER 2024

Principal Adviser



AmInvestment Bank

AmInvestment Bank Berhad
Registration No. 197501002220 (23742-V)
(A Participating Organisation of Bursa
Malaysia Securities Berhad)

IMPORTANT RELEVANT DATES AND TIME:-

Entitlement Date	: Wednesday, 23 October 2024 at 5.00 p.m.
Last date and time for sale of Provisional Allotment	: Wednesday, 30 October 2024 at 5.00 p.m.
Last date and time for transfer of Provisional Allotment	: Monday, 4 November 2024 at 4.30 p.m.
Last date and time for acceptance and payment	: Friday, 8 November 2024 at 5.00 p.m.
Last date and time for excess application and payment	: Friday, 8 November 2024 at 5.00 p.m.

This Abridged Prospectus is dated 23 October 2024

ALL TERMS AND ABBREVIATIONS USED HEREIN SHALL HAVE THE SAME MEANING AS THOSE DEFINED IN THE “DEFINITIONS” SECTION OF THIS ABRIDGED PROSPECTUS UNLESS STATED OTHERWISE.

OUR BOARD OF DIRECTORS HAVE SEEN AND APPROVED ALL THE DOCUMENTATION RELATING TO THE RIGHTS ISSUE. THEY COLLECTIVELY AND INDIVIDUALLY ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION CONTAINED IN THE SAID DOCUMENTATION. HAVING MADE ALL REASONABLE ENQUIRIES, AND TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THEY CONFIRM THAT THERE IS NO FALSE OR MISLEADING STATEMENTS OR OTHER FACTS WHICH, IF OMITTED, WOULD MAKE ANY STATEMENT IN THIS ABRIDGED PROSPECTUS FALSE OR MISLEADING.

AMINVESTMENT BANK BERHAD, BEING THE PRINCIPAL ADVISER FOR THIS RIGHTS ISSUE, ACKNOWLEDGES THAT, BASED ON ALL AVAILABLE INFORMATION, AND TO THE BEST OF ITS KNOWLEDGE AND BELIEF, THIS ABRIDGED PROSPECTUS CONSTITUTES A FULL AND TRUE DISCLOSURE OF ALL MATERIAL FACTS CONCERNING THE RIGHTS ISSUE.

YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY.

YOU SHOULD NOTE THAT YOU MAY SEEK RECOURSE UNDER SECTIONS 248, 249 AND 357 OF THE CMSA FOR BREACHES OF SECURITIES LAWS INCLUDING ANY STATEMENT IN THE ABRIDGED PROSPECTUS THAT IS FALSE, MISLEADING, OR FROM WHICH THERE IS A MATERIAL OMISSION; OR FOR ANY MISLEADING OR DECEPTIVE ACT IN RELATION TO THE ABRIDGED PROSPECTUS OR THE CONDUCT OF ANY OTHER PERSON IN RELATION TO OUR COMPANY.

SECURITIES ARE OFFERED TO THE PUBLIC ON THE PREMISED OF FULL AND ACCURATE DISCLOSURE OF ALL MATERIAL INFORMATION CONCERNING THE RIGHTS ISSUE, FOR WHICH ANY PERSON SET OUT IN SECTION 236 OF THE CMSA, IS RESPONSIBLE.

THE DISTRIBUTION OF THE DOCUMENTS IS SUBJECT TO THE LAWS OF MALAYSIA. WE AND OUR ADVISERS ARE NOT RESPONSIBLE FOR THE DISTRIBUTION OF THE DOCUMENTS OUTSIDE OF MALAYSIA. WE AND OUR ADVISERS HAVE NOT TAKEN ANY ACTION TO PERMIT AN OFFERING OF OUR SECURITIES BASED ON THE DOCUMENTS OR THE DISTRIBUTION OF THE DOCUMENTS OUTSIDE OF MALAYSIA. THE DOCUMENTS MAY NOT BE USED FOR AN OFFER TO SELL OR AN INVITATION TO BUY OUR SECURITIES IN ANY COUNTRY OR JURISDICTION OTHER THAN MALAYSIA. WE AND OUR ADVISERS REQUIRE YOU TO INFORM YOURSELF OF AND TO OBSERVE SUCH RESTRICTIONS.

THE DOCUMENTS HAVE BEEN PREPARED AND PUBLISHED SOLELY FOR THE RIGHTS ISSUE UNDER THE LAWS OF MALAYSIA. WE AND OUR ADVISERS HAVE NOT AUTHORISED ANYONE TO PROVIDE YOU WITH INFORMATION WHICH IS NOT CONTAINED IN THE DOCUMENTS.

DEFINITIONS

Except where the context otherwise requires, the following definitions and abbreviations shall apply throughout this Abridged Prospectus:-

Abridged Prospectus	:	This Abridged Prospectus issued by PMBT dated 23 October 2024 in relation to the Rights Issue
Act	:	Companies Act 2016
Additional Undertaking(s)	:	Irrevocable written undertakings by the Excess Undertaking Shareholders to subscribe for additional Rights Shares that are not taken up or are not validly taken up by Entitled Shareholders and/or their renouncee(s) or transferee(s) under the Rights Issue to achieve full subscription
AmInvestment Bank or Principal Adviser	:	AmInvestment Bank Berhad, Registration No. 197501002220 (23742-V)
Bloomberg	:	Bloomberg Finance Singapore L.P. and its affiliates
BNM	:	Bank Negara Malaysia
Board	:	Board of Directors of PMBT
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd, Registration No. 198701006854 (165570-W)
Bursa Securities	:	Bursa Malaysia Securities Berhad, Registration No. 200301033577 (635998-W)
CDS Account(s)	:	Central depository system account(s), which is/are a securities account(s) established by Bursa Depository for a depositor pursuant to the SICDA and the rules of Bursa Depository for the recording of depositors of securities and for dealings in such securities by the depositor
Closing Date	:	Friday, 8 November 2024 at 5.00 p.m., being the last date and time for the acceptance of and payment for the Rights Shares and the Excess Application
CMSA	:	Capital Markets and Services Act 2007
Code	:	The Malaysian Code on Take-Overs and Mergers, 2016 issued by the SC
Director(s)	:	A natural person who holds a directorship in our Company, whether in an executive or non-executive capacity, within the meaning of Section 2(1) of the CMSA
Documents	:	Abridged Prospectus and the accompanying NPA and RSF
EGM	:	Extraordinary general meeting of our Company held on 19 September 2024
Entitled Shareholders	:	The shareholders of our Company whose names appear in the Record of Depositors of our Company as at the close of business on the Entitlement Date

DEFINITIONS (CONT'D)

Entitlement Date	:	5.00 p.m. on 23 October 2024, being the time and date on which the names of our Entitled Shareholders must appear in the Record of Depositors of our Company as at the close of business on that date in order to be entitled to participate in the Rights Issue
Entitlement Undertakings	:	Irrevocable written undertakings by the Undertaking Shareholders to subscribe in full for their respective entitlements of the Rights Shares pursuant to the Rights Issue
EPS	:	Earnings per Share
e-RSF	:	Electronic rights subscription form
e-Subscription	:	Electronic subscription of the Rights Shares via Share Registrar's TIH Online website at https://tiih.online
Excess Application	:	Application for Excess Rights Shares
Excess Rights Shares	:	Rights Shares in excess of rights entitlement of Entitled Shareholders
Excess Shares	:	Rights Shares that are not taken up or are not validly taken up by Entitled Shareholders and/or their renounee(s) or transferee(s)
Excess Undertaking Shareholders	:	Collectively, Tan Sri Dato' Koon Poh Keong, Datuk Koon Poh Ming, Koon Poh Weng and Dato' Koon Poh Tat
Foreign-Addressed Shareholders	:	Shareholders who have not provided to our Company a registered address or an address for service in Malaysia for the service of documents which will be issued in connection with the Rights Issue
FYE	:	Financial year ended/ending 31 December, as the case may be
GP	:	Gross profit
HKD	:	Hong Kong Dollar
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities, as amended from time to time
LPD	:	3 October 2024, being the latest practicable date prior to the issuance of this Abridged Prospectus
Market Day(s)	:	Any day(s) between Monday and Friday (inclusive of both days) which is not a public holiday and on which Bursa Securities is open for trading of securities
NA	:	Net assets
NPA	:	Notice of provisional allotment in relation to the Rights Issue
Official List	:	The official list of the Main Market of Bursa Securities
PAT	:	Profit after tax

DEFINITIONS (CONT'D)

PBT	:	Profit before tax
PMAH	:	Press Metal Aluminium Holdings Berhad, Registration No. 201601027232 (1198171-H), the major shareholder of our Company
PMBT or Company	:	PMB Technology Berhad, Registration No. 200201016594 (584257-X)
PMBT Group or Group	:	Collectively, PMBT and our subsidiaries
PMBT Share(s) or Share(s)	:	Ordinary share(s) in PMBT
PMBT Shareholders or Shareholders	:	Registered holders of PMBT Shares
Private Placement	:	Private placement of 24,000,000 new PMBT Shares which was completed on 1 October 2024
Provisional Allotments	:	Rights Shares provisionally allotted to our Entitled Shareholders
Record of Depositors	:	A record of securities holders established by Bursa Depository under the Rules of Bursa Depository
Registered Entitled Shareholders	:	Entitled Shareholders who are registered users of TIIH Online
Rights Issue	:	Renounceable rights issue of 243,704,826 new PMBT Shares at an issue price of RM1.27 per Rights Share on the basis of 3 Rights Shares for every 20 existing PMBT Shares held as at 5.00 p.m. on 23 October 2024
Rights Share(s)	:	New PMBT Shares to be issued pursuant to the Rights Issue
RM and sen	:	Ringgit Malaysia and sen, respectively
RSF	:	Rights subscription form in relation to the Rights Issue
Rules	:	Rules on Take-overs, Mergers and Compulsory Acquisitions
Rules of Bursa Depository	:	The rules of Bursa Depository issued pursuant to the SICDA, as amended from time to time
SC	:	Securities Commission Malaysia
Share Registrar	:	Tricor Investor & Issuing House Services Sdn Bhd, Registration No. 197101000970 (11324-H)
SICDA	:	Securities Industry (Central Depositories) Act, 1991, as amended from time to time including any re-enactment thereof
TERP	:	Theoretical ex-rights price of PMBT Shares
TIIH Online	:	Share Registrar's proprietary application to facilitate Entitled Shareholders to subscribe for the Rights Shares and to apply for the Excess Rights Shares electronically
Undertakings	:	Irrevocable and unconditional undertakings provided by the Undertaking Shareholders for the Entitlement Undertakings and Additional

DEFINITIONS (CONT'D)

Undertakings, collectively, vide each of their letters dated 3 September 2024 as detailed in Section 2.4 of this Abridged Prospectus

Undertaking Shareholders : Collectively, PMAH, Tan Sri Dato' Koon Poh Keong, Datuk Koon Poh Ming, Koon Poh Weng and Dato' Koon Poh Tat, who have provided their Undertakings as detailed in Section 2.4 of this Abridged Prospectus

USD : United States dollar

VWAMP : Volume weighted average market price

All references to “**our Company**” in this Abridged Prospectus are to PMBT, and where the context otherwise requires, “**our subsidiaries**” refers to the subsidiaries of PMBT. “**Our Group**” collectively refers to our Company and our subsidiaries. All references to “**we**”, “**us**”, “**our**” and “**ourselves**” are to our Company, or where the context requires, our Group or any of our subsidiaries.

All references to “**you**” and “**your**” in this Abridged Prospectus are to our Entitled Shareholders and/or, where the context otherwise requires, their renounee(s) or transferee(s) (if applicable).

Unless specifically referred to, words denoting the singular shall include the plural and vice versa and words denoting the masculine gender shall include the feminine and neuter genders and vice versa. References to persons shall include corporations.

Any reference in this Abridged Prospectus to any statute is a reference to that statute as for the time being amended or re-enacted. Any reference to a date and time of day in this Abridged Prospectus shall be a reference to the relevant Malaysian date and time, unless otherwise specified.

Certain amounts and percentage figures included in this Abridged Prospectus have been subject to rounding adjustments. Any discrepancy between the figures shown in this Abridged Prospectus and figures published by our Company, such as quarterly reports or annual reports, is due to rounding.

Certain statements in this Abridged Prospectus may be forward-looking in nature, which are subject to uncertainties and contingencies. Forward-looking statements may contain estimates and assumptions made by our Board after due enquiry, which are nevertheless subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied in such forward-looking statements. In light of these and other uncertainties, the inclusion of forward-looking statements in this Abridged Prospectus should not be regarded as any representation or warranty that our Company's plans and objectives will be achieved.

ADVISERS' DIRECTORY

- PRINCIPAL ADVISER** : **AmInvestment Bank Berhad**
Level 21, Bangunan AmBank Group
No. 55, Jalan Raja Chulan
50200 Kuala Lumpur
- Tel. No.: +603 2036 2633
Fax. No.: +603 2070 2170
- SOLICITORS** : **Wong Beh & Toh**
Level 19, West Block
Wisma Golden Eagle Realty
142-C, Jalan Ampang
50450 Kuala Lumpur
Wilayah Persekutuan
- Tel. No.: +603 2713 6050
Fax. No.: +603 2713 6052
- COMPANY SECRETARIES** : Tai Yit Chan
(MAICSA 7009143)
(SSM PC No. 202008001023)
- Tan Ai Ning
(MAICSA 7015852)
(SSM PC No. 202008000067)
- Boardroom Corporate Services Sdn Bhd
12th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor
- Tel. No.: +603 7890 4800
Fax. No.: +603 7890 4650
- SHARE REGISTRAR** : **Tricor Investor & Issuing House Services Sdn Bhd**
- Unit 32-01, Level 32, Tower A
Vertical Business Suite, Avenue 3
Bangsar South, No. 8, Jalan Kerinchi
59200 Kuala Lumpur
- Tel. No.: +603 2783 9299
Fax. No.: +603 2783 9222
- STOCK EXCHANGE LISTING** : Main Market of Bursa Securities

SUMMARY OF THE RIGHTS ISSUE

This summary of the Rights Issue only highlights the key information from other parts of the Abridged Prospectus. It does not contain all the information that may be important to you. You should read and understand the contents of the whole Abridged Prospectus.

Details of the Rights Issue 243,704,826 Rights Shares at an issue price of RM1.27 per Rights Share on the basis of 3 Rights Shares for every 20 existing PMBT Shares held as at the Entitlement Date.

Section 2.1 of this Abridged Prospectus

The Rights Issue is renounceable in full or in part. Accordingly, the Entitled Shareholders for the Rights Issue may fully or partially renounce their entitlements under the Rights Issue. Any unsubscribed Rights Shares will be made available to other Entitled Shareholders and/or their renounee(s) or transferee(s) under Excess Rights Shares applications. The Rights Shares will be provisionally allotted to the Entitled Shareholders. It is the intention of our Board to allocate the Excess Rights Shares in a fair and equitable manner on the basis as set out in Section 9.9.1 of this Abridged Prospectus.

Issue price of the Rights Shares

Section 2.2 of this Abridged Prospectus

Our Board has fixed the issue price of the Rights Shares at RM1.27 per Rights Share, representing a discount of 34.64% to the TERP of PMBT Shares of RM1.9431 based on the 5-day VWAMP of PMBT Shares of RM2.0441 up to and including the date prior to the price-fixing date.

Shareholders' Undertakings

Section 2.4 of this Abridged Prospectus

The Undertaking Shareholders undertake that:-

- (i) they will subscribe in full for their entitlements of Rights Shares under the Rights Issue in proportion to their respective shareholdings in our Company as at the Entitlement Date; and
- (ii) they will not dispose of or otherwise reduce or transfer their shareholdings from the date of the undertaking letters until after the Entitlement Date.

The Excess Undertaking Shareholders further undertake that they or their nominated parties will subscribe for all the Excess Shares to achieve full subscription.

In view of the undertakings procured above, there is no underwriting required for the Rights Issue.

Utilisation of proceeds

Section 3 of this Abridged Prospectus

Description	Estimated timeframe for utilisation*	RM'000
Repayment of bank borrowings	Within 6 months	308,305
Defrayment of estimated expenses for the Rights Issue	Within 3 months	1,200
		309,505

Note:-

* from the completion of the Rights Issue

SUMMARY OF THE RIGHTS ISSUE (CONT'D)

Risk factors

Before making an investment decision, you should carefully consider the risk factors, which include, amongst others, as follows:-

Section 5 of this

Abridged Prospectus

- (i) Our Group's financial performance is correlated with the property market performance in Malaysia and Hong Kong which may lead to a reduction in the demand of our products and services.
- (ii) Our Group's business operations and financial performance are subject to the borrowings and financings risks and fluctuation in interest rates, which may have a material adverse impact on our business operations and financial performance.
- (iii) Our Group is exposed to foreign exchange fluctuations risks which may impact our comprehensive income.
- (iv) Our Group's prospects may be affected, to a certain extent, by the political, economic and regulatory factors in Malaysia and Hong Kong, which may materially and adversely affect the prospects of our Group.
- (v) Our Group is dependent on key personnel. The loss of any key personnel without timely replacement or the inability of our Group to attract and retain other qualified personnel, could adversely affect the new business operations and hence, its revenue and profitability.

Procedures for application for the Rights Issue

Acceptance of and payment for the Provisional Allotments allotted to you and Excess Application must be made by way of the RSF enclosed together with this Abridged Prospectus or e-Subscription in accordance with the terms and conditions contained therein.

Section 9 of this

Abridged Prospectus

The last day, date and time for acceptance of and payment for the Provisional Allotments and the application and payment for the Excess Application is on **8 November 2024 at 5.00 p.m.**

The Rights Issue is renounceable in full or in part. Accordingly, the Entitled Shareholders may subscribe for and/or renounce their respective entitlements under the Rights Issue in full or in part.

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PMB TECHNOLOGY BERHAD
Registration No. 200201016594 (584257-X)
(Incorporated in Malaysia)

Registered Office

12th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia

23 October 2024

Board of Directors

Tan Sri Dato' Koon Poh Keong (*Executive Chairman*)
Datuk Koon Poh Ming (*Chief Executive Officer*)
Mr. Koon Poh Weng (*Executive Director*)
Dato' Koon Poh Tat (*Executive Director*)
Dato' Kong Sooi Lin (*Independent Non-Executive Director*)
Mr. Peter Ho Kok Wai (*Independent Non-Executive Director*)
Puan Noor Alina Binti Mohamad Faiz (*Independent Non-Executive Director*)

To: Entitled Shareholders

Dear Sirs/Madams,

RENOUNCEABLE RIGHTS ISSUE OF 243,704,826 RIGHTS SHARES AT AN ISSUE PRICE OF RM1.27 PER RIGHTS SHARE ON THE BASIS OF 3 RIGHTS SHARES FOR EVERY 20 EXISTING PMBT SHARES HELD AS AT 5.00 P.M. ON 23 OCTOBER 2024

1. INTRODUCTION

On 29 July 2024, AmInvestment Bank had, on behalf of our Board, announced that our Company proposes to undertake the Rights Issue.

On 3 September 2024, AmInvestment Bank had, on behalf of our Board, announced that Bursa Securities had vide its letter dated 3 September 2024 resolved to approve the listing of and quotation for 291,036,152 Rights Shares to be issued pursuant to the Rights Issue on the Main Market of Bursa Securities.

The approval of Bursa Securities is subject to the following conditions:-

No.	Conditions	Status of Compliance
(i)	PMBT and AmInvestment Bank must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Rights Issue, including compliance with the public shareholding spread requirements pursuant to Paragraph 8.02(1) of the Listing Requirements upon the issuance and listing of the Rights Shares.	Noted
(ii)	PMBT and AmInvestment Bank to inform Bursa Securities and make an immediate announcement on the issue price, discount of the issue price, entitlement basis, number of Rights Shares to be issued and the gross proceeds to be raised once it has been decided.	Complied
(iii)	AmInvestment Bank to inform Bursa Securities upon the completion of the Rights Issue.	To be complied
(iv)	AmInvestment Bank to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the respective Rights Issue is completed.	To be complied
(v)	AmInvestment Bank to furnish Bursa Securities with a certified true copy of the resolutions passed by the shareholders in general meeting approving the Rights Issue prior to the listing and quotation of the Rights Shares.	Complied
(vi)	If applicable, PMBT / AmInvestment Bank to furnish Bursa Securities with a cheque drawn to the order of Bursa Securities for the additional listing fee and processing fee together with a copy of the details of the computation of the amount of fees payable, once the number of Rights Shares to be issued is determined.	To be complied

On 19 September 2024, our shareholders had approved the Rights Issue at our EGM.

On 3 October 2024, AmInvestment Bank had, on behalf of our Board, announced that our Board has resolved to fix the issue price at RM1.27 per Rights Share and entitlement basis of 3 Rights Shares for every 20 PMBT Shares held.

On 9 October 2024, AmInvestment Bank had, on behalf of our Board, announced that the Entitlement Date has been fixed at 5.00 p.m. on 23 October 2024.

No person is authorised to give any information or make any representation not contained herein in connection with the Rights Issue and if given or made, such information or representation must not be relied upon as having been authorised by AmInvestment Bank or by us.

YOU ARE ADVISED TO READ, UNDERSTAND AND CONSIDER CAREFULLY THE CONTENTS OF THIS ABRIDGED PROSPECTUS WHICH SETS OUT THE DETAILS AND RISK FACTORS ASSOCIATED WITH THE RIGHTS ISSUE. IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY.

2. PARTICULARS OF THE RIGHTS ISSUE

2.1 Details of the Rights Issue

The Rights Issue entails the issuance of 243,704,826 Rights Shares on a renounceable basis of 3 Rights Shares for every 20 existing PMBT Shares held as at the Entitlement Date, at an issue price of RM1.27 per Rights Share.

As at the LPD, the number of PMBT Shares in issue is 1,649,900,841 and this includes 25,202,000 treasury shares held by our Company. Our Board has confirmed that it is our intention to retain the treasury shares and will not divest or distribute the treasury shares prior to the Entitlement Date.

The Rights Shares will be provisionally allotted to the Entitled Shareholders. In determining shareholders' entitlements under the Rights Issue, fractional entitlements for the Rights Shares, if any, will be disregarded and dealt with in such manner and on such terms and conditions as our Board in its absolute discretion deems fit or expedient and in the best interests of our Company.

The Rights Issue is renounceable in full or in part. Accordingly, the Entitled Shareholders may fully or partially renounce their entitlements under the Rights Issue. Any unsubscribed Rights Shares will be made available to other Entitled Shareholders and/or their renounee(s) or transferee(s) under Excess Rights Shares applications. The Rights Shares will be provisionally allotted to the Entitled Shareholders. It is the intention of our Board to allocate the Excess Rights Shares in a fair and equitable manner on the basis as set out in Section 9.9.1 of this Abridged Prospectus.

As you are an Entitled Shareholder and the Rights Shares are prescribed securities, your CDS Account will be duly credited with the number of Provisional Allotments which you are entitled to subscribe for in full or in part under the terms of the Rights Issue. You will find enclosed in this Abridged Prospectus, a NPA notifying you of the crediting of such Provisional Allotments into your CDS Account and a RSF which is to be used for the acceptance of the Provisional Allotments, and for the application of any excess Rights Shares under the Excess Application, should you wish to do so.

The Documents in relation to the Rights Issue will not be sent to our shareholders whose addresses in our Company's Record of Depositors are not in Malaysia, to avoid any violation on the part of our Company of any securities laws applicable outside of Malaysia.

Any dealing in our securities will be subject to, amongst others, the provisions of the SICDA, the Rules of Bursa Depository and any other relevant legislation. Accordingly, upon subscription, the Rights Shares will be credited directly into the respective CDS Accounts of the successful applicants. No physical share will be issued but notices will be despatched to the successful applicants of the Rights Shares.

2.2 Basis and justification of determining the issue price of the Rights Shares

Our Board has fixed the issue price of the Rights Shares at RM1.27 per Rights Share, after taking into consideration the following:-

- (i) the TERP of PMBT Shares of RM1.9431 based on the 5-day VWAMP of PMBT Shares of RM2.0441 up to and including the date prior to the price-fixing date of 2 October 2024.

The issue price of RM1.27 represents a discount of 34.64% to the TERP of PMBT Shares based on the 5-day VWAMP of PMBT Shares up to and including the date prior to the price-fixing date of 2 October 2024;

- (ii) the prevailing market conditions which include, among others, market sentiment and volatility of the Malaysian stock market; and
- (iii) the funding requirements of our Group, as detailed in Section 3 of this Abridged Prospectus.

2.3 Ranking of the Rights Shares

The Rights Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing PMBT Shares, save and except that the Rights Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to our shareholders, the Entitlement Date of which is prior to the date of allotment of the Rights Shares.

2.4 Shareholders' undertakings

The Rights Issue is intended to be undertaken on a full subscription basis after taking into consideration the level of funds that our Company wishes to raise from the Rights Issue (as set out in Section 3 of this Abridged Prospectus) which is to be met via the undertakings procured from the Undertaking Shareholders.

Our Company has procured irrevocable undertakings dated 3 September 2024 from each of the following Undertaking Shareholders to subscribe for their respective Entitlement Undertakings. The Undertaking Shareholders are as follows:-

- (i) PMAH, major shareholder of PMBT;
- (ii) Tan Sri Dato' Koon Poh Keong, Executive Chairman of PMBT;
- (iii) Datuk Koon Poh Ming, Chief Executive Officer of PMBT;
- (iv) Koon Poh Weng, Executive Director of PMBT; and
- (v) Dato' Koon Poh Tat, Executive Director of PMBT.

The Undertakings are as follows:-

Undertaking Shareholders	Shareholdings as at the LPD		Entitlement Undertakings	
	No. of Shares ('000)	(a)%	No. of Rights Shares ('000)	% of Rights Issue
PMAH	377,418	23.23	56,613	23.23
Tan Sri Dato' Koon Poh Keong	39,376	2.42	5,906	2.42
Datuk Koon Poh Ming	94,893	5.84	14,234	5.84
Koon Poh Weng	174,741	10.76	26,211	10.76
Dato' Koon Poh Tat	85,360	5.25	12,804	5.25
Total	771,788	47.50	115,768	47.50

Note:-

- (a) Based on the total number of PMBT Shares in issue as at the LPD of 1,624,698,841 (excluding treasury shares).

The Undertaking Shareholders undertake that, amongst others:-

- (i) they will subscribe in full for their entitlements of Rights Shares under the Rights Issue in proportion to their respective shareholdings in our Company as at the Entitlement Date; and
- (ii) they will not dispose of or otherwise reduce or transfer their shareholdings from the date of the undertaking letters until after the Entitlement Date.

In addition, our Company has also procured undertakings from the Excess Undertaking Shareholders to subscribe or procure their nominated parties to subscribe for all the Excess Shares to achieve full subscription. Assuming that only the Undertaking Shareholders subscribe for the respective entitlements and other Entitled Shareholders and/or their renounce(s)/ transferee(s) did not subscribe for any Rights Shares, the Excess Undertaking Shareholders will collectively subscribe for all the Excess Shares. Based on the total proceeds to be raised of approximately RM309.5 million, the estimated aggregated financial commitment of the Excess Undertaking Shareholders in respect of the Additional Undertakings is approximately RM162.5 million.

The Excess Undertaking Shareholders shall subscribe for the Excess Shares on a pro rata basis (based on their shareholdings as at LPD) as illustrated below or in such manner as they may mutually agree.

Excess Undertaking Shareholders	Shareholdings as at the LPD		Entitlement Undertakings	Additional Undertakings ^(a)	Total Undertakings
	No. of Shares ('000)	⁽ⁱ⁾ %	No. of Rights Shares ('000)	No. of Rights Shares ('000)	No. of Rights Shares ('000)
Tan Sri Dato' Koon Poh Keong	39,376	2.42	5,906	12,757	18,663
Datuk Koon Poh Ming	94,893	5.84	14,234	30,785	45,019
Koon Poh Weng	174,741	10.76	26,211	56,720	82,931
Dato' Koon Poh Tat	85,360	5.25	12,804	27,675	40,479
Total	394,370	24.27	59,155	127,937	187,092

Note:-

- (a) Assuming that the Undertaking Shareholders applied for their respective rights entitlements and did not apply for any Excess Rights Shares; and that the Excess Undertaking Shareholders subscribed for the Excess Shares in their personal capacity.

The shareholdings of the individual Excess Undertaking Shareholders upon completion of the Rights Issue will depend on the number of Excess Shares subscribed by each of the individual Excess Undertaking Shareholder and/or their nominated parties.

In view of the Undertakings procured above, there is no underwriting required for the Rights Issue.

The Undertaking Shareholders have confirmed that they have sufficient financial resources to subscribe in full for their respective Entitlement Undertakings and Additional Undertakings, and make full payment of the requisite amount pursuant to the Undertakings. AmlInvestment Bank has verified the sufficiency of the Undertaking Shareholders' financial resources for the purpose of subscribing for the Rights Shares pursuant to the Undertakings.

The fulfilment of the Entitlement Undertakings and Additional Undertakings by the Undertaking Shareholders are not expected to give rise to any mandatory take-over offer pursuant to the Rules issued by the SC. The allocation of any Excess Shares to the Excess Undertaking Shareholders will be made such that it will not trigger any obligations under the Rules issued by the SC.

Additionally, the Entitlement Undertakings and Additional Undertakings by the Undertaking Shareholders are not expected to result in non-compliance by our Company with the public shareholding spread requirement under Paragraph 8.02(1) of the Listing Requirements, which stipulates that a listed issuer must ensure that at least 25% of its total listed shares (excluding treasury shares) are in the hands of public shareholders.

As at the LPD, the public shareholding spread of our Company is 35.90%. In the event that only the Undertaking Shareholders subscribe for all the Rights Shares, the public shareholding spread of our Company will reduce to 31.21% after the Rights Issue.

2.5 Foreign-Addressed Shareholders

The Abridged Prospectus together with the accompanying documents or any other documents to be issued in connection with the Rights Issue are not intended to comply with the laws of any countries or jurisdictions other than Malaysia, and have not and will not be lodged, registered or approved under any applicable securities legislation of any countries or jurisdictions other than Malaysia. Accordingly, the Rights Issue will not be offered for purchase or subscription in any countries or jurisdictions other than Malaysia.

The Abridged Prospectus together with the accompanying documents or any other documents relating to the Rights Issue will only be sent to our Entitled Shareholders who have a registered address or an address for service in Malaysia as registered in our Record of Depositors on the Entitlement Date and will not be sent to our Foreign-Addressed Shareholders as at the Entitlement Date.

Foreign-Addressed Shareholders who wish to provide Malaysian addresses should inform their respective stockbrokers to effect the change of address to send the documents to their address in Malaysia prior to the Entitlement Date.

Alternatively, such Foreign-Addressed Shareholders may collect the Abridged Prospectus from our share registrar who shall be entitled to request for such evidence as they deem necessary to satisfy themselves as to the identity and authority of the person collecting the Abridged Prospectus.

We will not make or be bound to make any enquiry as to whether our Entitled Shareholders have a registered address other than as stated in our Record of Depositors as at the Entitlement Date and will not accept or be deemed to accept any liability whether or not any enquiry or investigation is made in connection therewith.

Foreign-Addressed Shareholders may only exercise their rights in respect to the Rights Issue to the extent that it would be lawful to do so and we and/or AmInvestment Bank would not, in connection with the Rights Issue, be in breach of the laws of any country or jurisdiction which our Foreign-Addressed Shareholders and/or their renounee(s) or transferee(s) might be subject to.

Foreign-Addressed Shareholders will be responsible for payment of any issue, transfer or any other taxes or other requisite payments due in such foreign country or jurisdiction and we shall be entitled to be fully indemnified and held harmless by such foreign applicants for any issue, transfer or any other taxes or duties as such person may be required to pay. Foreign-Addressed Shareholder will have no claims whatsoever against us, our share registrar and/or AmInvestment Bank in respect of their rights or entitlements under the Rights Issue. Such applicants should also consult their professional advisers as to whether they require any governmental, exchange control or other consents or need to comply with any other applicable legal requirements to enable them to exercise their rights in respect of the Rights Issue.

Foreign-Addressed Shareholders shall be solely responsible to seek advice as to the laws of any jurisdiction to which they may be subject and participation by our Foreign-Addressed Shareholders in the Rights Issue shall be on the basis of a warranty by them that they may lawfully to participate without our Company and/or AmlInvestment Bank being in breach of the laws of any jurisdiction.

Neither our Company, AmlInvestment Bank nor any other advisers to the Rights Issue shall accept any responsibility or liability in the event that any acceptance of a Foreign-Addressed Shareholder of his rights in respect of the Rights Issue is or shall become illegal, unenforceable, voidable or void in any country or jurisdiction.

Foreign-Addressed Shareholders who do not provide an address in Malaysia or who are not entitled to subscribe for the Rights Shares under the laws and jurisdiction to which they are subject to, will have no claims whatsoever against us and/or any of its advisers in respect of their rights entitlements or any net proceeds arising from the Rights Issue.

We reserve the right in its absolute discretion to treat any subscription of the Rights Shares as being invalid if we believe or has reason to believe that such subscription of the Rights Shares may violate applicable legal or regulatory requirements.

3. UTILISATION OF PROCEEDS

The proceeds to be raised from the Rights Issue are intended to be utilised in the following manner:-

Description	Notes	Estimated timeframe for utilisation*	RM'000	%
Repayment of bank borrowings	(1)	Within 6 months	308,305	99.6
Defrayment of estimated expenses for the Rights Issue	(2)	Within 3 months	1,200	0.4
			309,505	100.0

Note:-

* From the completion of the Rights Issue

(1) Repayment of bank borrowings

As at 31 August 2024, our Group has total bank borrowings of approximately RM977.5 million as detailed below. In an effort to reduce the gearing level and financing costs, our Group intends to repay its bank borrowings comprising term loans, trade facilities and revolving credit to various financial institutions/ lenders. The potential interest savings from the repayment is approximately RM16.7 million per annum based on interest rates ranging from 4.25% - 6.88%.

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The details of the repayment of bank borrowing as at 31 August 2024 are as follows:-

Facilities	Amount outstanding as at 31 August 2024 RM'million^(c)	Amount to be repaid RM'million
Banker's acceptances ^(a)	527.5	209.8
Trust receipts ^(b)	20.5	-
Revolving credits ^(c)	122.4	98.5
Bank loans ^(d)	307.1	-
Total	977.5	308.3

Notes:

- (a) The banker's acceptance will mature between September 2024 and February 2025.
 (b) The trust receipts will mature between September 2024 and December 2024.
 (c) The revolving credits will mature between September 2024 and October 2024 (subject to rollover).
 (d) The bank loans will mature between February 2025 and August 2031.

Our Company has incurred the above borrowings within the last 12 months of which approximately RM210 million was used to finance the expansion of Phase 3 of the metallic silicon plant which is currently under testing and commissioning and is expected to commence production by the end of 2024, while the remaining are for the procurement of essential raw materials and related freight costs as well as invoice financing. Alongside with both Phase 1 and Phase 2 which are both in operations now, our Group's combined annual installed capacity will be at 108,000 metric tonne with a total power of 129 megawatts.

(2) Defrayment of estimated expenses for the Rights Issue

The breakdown of the estimated expenses for the Rights Issue is illustrated below:-

Estimated expenses	RM'million
Professional fees ^(a)	1.04
Fees to relevant authorities	0.08
Printing, despatch, EGM expenses and miscellaneous expenses	0.08
Total	1.20

Note:-

- (a) Comprises estimated professional fees for the following:-

Advisers	RM'million
Principal Adviser	0.50
Solicitors	0.20
Other advisers	0.34
Total	1.04

Any surplus or shortfall of proceeds allocated for estimated expenses, shall be adjusted to/from the amount allocated for the repayment of bank borrowings.

Pending utilisation of the proceeds from the Rights Issue for the above purposes, the proceeds will be placed in deposits with financial institutions or short-term money market instruments.

4. RATIONALE FOR THE RIGHTS ISSUE

After due consideration of the various methods of fund-raising, our Board is of the opinion that the Rights Issue is the most appropriate avenue of raising funds for our Group in view that the Rights Issue will strengthen our Group's financial position with the enhanced shareholders' funds and the reduced gearing level.

The Rights Issue will also provide our shareholders with an opportunity to participate in an equity offering in our Company on a pro-rata basis and ultimately, participate in the prospects and future growth of our Group.

5. RISK FACTORS

In addition to other information contained in this Abridged Prospectus, you should carefully consider the following risk factors before subscribing for or investing in the Rights Issue:-

5.1 Risks relating to our Group

(i) Existing business risk

Our Group's revenue is mainly generated from the sales of silicon metal, the sale of our aluminium products and provision of fabrication services for the construction sector in Malaysia and Hong Kong. As such, our financial performance is correlated with the silicon metal price indexes and property market in Malaysia and Hong Kong. Should there be any unfavourable development in the global demand of silicon metal and the property market in Malaysia and Hong Kong such as changes in demographic trends, employment level, economic uncertainties, deterioration in the silicon metal market, property demand and the property rental market, our business operations and financial performance may be adversely affected. In addition, an economic downturn in our exporting countries such as U.S., Europe or Hong Kong may also lead to a reduction in the demand for our products and services and this would have an adverse impact on our revenue and/or profits.

(ii) Borrowings and financing risks and fluctuation in interest rates

Our Group's audited total bank borrowings as at 31 August 2024 amounted to approximately RM977.5 million, all of which are interest-bearing borrowings. As such, despite our Group's intention to utilise the proceeds to repay the bank borrowing as mentioned in Section 3 of this Abridged Prospectus, we remain subject to any additional remaining or future borrowings and/or increase in interest rates that may result in an increase in interest expense, which may affect our profitability.

Our Group's business is financed both by internally generated funds and borrowings. In view of the nature of our business, our Group is susceptible to fluctuations in interest rates. The interest rates at which our Group obtains our financing vary, depending on, amongst others, BNM's monetary policy and the interest charged by financial institutions.

Our Group's credit facilities are subject to periodic review by the banks or financiers and contain certain restrictive covenants which may limit our operating and financing flexibility. Any breach of such covenants may give a right to the banks or financiers to discontinue the relevant credit facilities and/or enforce any security granted in relation to those bank borrowings. This may in turn cause a cross default in other credit facility agreements. As these covenants are commonly contained in facility agreements for bank borrowings, we will continue to monitor and ensure compliance with all such covenants.

Our Group manages our Group's bank borrowings and interest rate fluctuation exposures through our efforts in sourcing funds from various financial institutions which offer competitive interest rates.

Despite our efforts in mitigating our exposure in bank borrowings and interest rate fluctuations, there can be no assurance that changes in the bank borrowing credit policies and the interest rate environment in Malaysia and Hong Kong will not have a material adverse impact on our business operations and financial performance.

(iii) Foreign exchange fluctuations risk

Our revenue is primarily denominated in USD and HKD, whilst our major raw materials, and aluminium extrusion are quoted in USD and other costs are denominated in RM and HKD. To the extent that our Group's revenue and purchases are not naturally matched in the same currency and to the extent that there are timing differences between invoicing and the receipt of funds from our customers or payment to our suppliers, our Group is exposed to foreign exchange rate fluctuations which may result in foreign exchange losses that may adversely affect our financial performance. Whilst we undertake hedging transactions and careful monitoring of our purchases, any adverse foreign currency exchange fluctuations may affect the profitability of our Group as we may not completely eliminate such exposure.

As our reporting currency is in RM, the accounts of our subsidiaries in Hong Kong will be translated to RM for consolidation purposes. As such, our Group faces translation risks in that any material fluctuations in the exchange rate of HKD and USD against RM may have an adverse effect on our Group's comprehensive income.

(iv) Political, economic and regulatory consideration

The financial and business prospects of our Group may depend to some degree on political, economic and regulatory factors in Malaysia and Hong Kong. Any adverse developments of such factors may materially and adversely affect the prospects of our Group. These include but is not limited to the risk of war, terrorist attacks, riots, changes in political leadership, global economic downturn and unfavourable changes in the governmental policies such as changes in methods of taxation, interest rate, licensing or introduction of new regulations.

Our Group will continue to monitor the political, economic and regulatory conditions in Malaysia and Hong Kong, abiding with all the relevant regulatory conduct and procedures as well as adopting effective measures such as prudent management and efficient operating procedures to mitigate these factors where required. However, there is no assurance the measures taken to mitigate the risk would be sufficient and that any changes to the political and/or economic environment would not have any material adverse impact to the operation and performance of our Group.

(v) Dependency on key personnel

Our Group's success in the aluminium and metallic silicon industry is largely dependent on the abilities, skills, experience, competency and continued efforts of current key personnel and the future key personnel to be recruited by our Group.

Our Group is led by our Chief Executive Officer, Datuk Koon Poh Ming, who has been actively involved in the aluminium trading and manufacturing construction for more than 30 years. He was involved in the team that was responsible for the completion and commissioning of Press Metal Bintulu Sdn Bhd's aluminium smelting plant in Samalaju Industrial Park, Sarawak.

He is assisted by other management team members, including Seo Gonwoo, the Plant Manager and Lim Hui Kien, the Quality Assurance and Production Planning Manager sourcing for metallic silicon raw materials. Seo Gonwoo has more than 20 years of experience in managing submerged arc furnaces which is the main component of the entire metallic silicon manufacturing facility and 10 years of direct experience in the metallic silicon industry. Lim Hui Kien has experience and technical expertise in the Metallurgical Grade Silicon industry for over 10 years, specialising in the Quality Assurance/Control and Production Management of Metallurgical Grade Silicon (MG-Si).

The loss of any key personnel without timely replacement or the inability of our Group to attract and retain other qualified personnel, could adversely affect the new business operations and hence, its revenue and profitability.

Our Group will continuously adopt appropriate measures to attract and retain key personnel by offering, amongst others, competitive remuneration packages and ongoing training and development programmes. Our Group will strive to retain qualified experienced personnel who are essential to our Group's succession plan to ensure continuity and competency in our management team. However, no assurance can be given that the above measures are sufficient in mitigating this risk.

5.2 Risks relating to the metallic silicon business

(i) Risk of electric shortages

There have been reports of power outage in Sarawak in the recent years due to severe weather, natural disaster, equipment failures and grid failures, which resulted in businesses experiencing heavy losses. As our metallic silicon plant is located in Samalaju Industrial Park, Bintulu, Sarawak, our operations may potentially be impacted by the power outage. A prolonged interruption of electricity to the manufacturing facilities for more than 24 hours would cause solidification of the liquid mixture of raw materials in the furnaces and the manufacturing facilities may be required to be shut down for service for a duration of up to 4 weeks before resumption of operations. Consequently, our Group would suffer loss of revenue and profits during this downtime.

The risk of power outage can be minimised by insurance coverage on breakdown of machineries and loss of profits following the machineries breakdown. Our Group has entered into the power purchase agreement with Syarikat SESCO Berhad for a period of 25 years commencing from the commencement date of PMB Silicon Facility's operations thus assuring the continuous supply of power on a long-term basis. There can be no assurance that our Group will not suffer any prolonged power outage in the future that would materially and adversely affect our business operations and financial results.

(ii) Competition risk

Our Group faces competition from both new and existing metallic silicon manufacturers in Asia, in particularly manufacturers in China, being the world's largest metallic silicon exporter. Some of the manufacturers in China are equipped with higher production capacity to achieve economies of scale and hence have advantage in term of pricing.

Nevertheless, our Board believes that with a long-term and constant power supply secured by our Group at a competitive rate and strategic location of the PMB Silicon Facility which is less than 10 kilometres from Samalaju Port that reduces logistics cost for both import of raw materials and export of metallic silicon, our Group would be able to compete in the metallic silicon industry.

On the other hand, the increasing demand for silicon metal globally especially from the solar sector, in conjunction with the intensifying efforts by the US and EU to reconfigure supply chains to be more resilient, secure and sustainable, provided the group with a strong case to capitalise on our strengths as a low-cost and low carbon footprint producer.

(iii) Commodity risk

Like other commodities, the prices of metallic silicon are determined by global market demand and supply. Any significant and sudden decrease in such prices may adversely affect our Group's selling price and profit margin. There is no assurance that any adverse changes in such prices will not have a material adverse effect on our Group's financial performance.

Nonetheless, our Group seeks to limit such risks by entering into long-term sales contracts with our customers while improving its productivity.

5.3 Risks relating to the aluminium industry

(i) Availability and cost of material risk

Our Group's main raw material is aluminium extrusion. The prices for aluminium extrusion are susceptible to factors like interruption in supply chain, changes in economy and fluctuation of foreign exchange rates. Should the cost to purchase this raw material increase, our production cost will be escalated and thus profit margin for our Group will be adversely affected. In addition, any shortage of raw material would adversely affect our production.

There is no assurance that our Group can ensure the continuous supply of aluminium extrusion which may be affected by global logistics disruption as well as global supply chain disruption in particular mismatch of supply and demand, and any increase in such cost can adversely affect our Group's business operation and financial performance. However, our Group will constantly monitor the price movement of aluminium extrusion and will consider to pass on the increased cost to our customers. Our Group will also actively ensure cost efficiency by managing cost of production. Our Group will hedge forward the prices of significant orders of aluminium extrusion to eliminate the uncertainty in our purchase price of such raw material. Our Group is also practising optimum inventory management to monitor the inventory level of aluminium extrusion and ensure such main raw material is adequate for our production.

(ii) Competition risk

Our Group's principal activities are mainly involved in manufacturing and fabrication of aluminium related products. Our Group continues to experience competition from local manufacturers and foreign manufacturers in countries with lower cost of production and labour cost such as China and Indonesia. Competition from these countries may result in lower profitability of our Group and reduction in our market share.

Our Group would be able to stay competitive based on, amongst others, our track record, our manufacturing and marketing capabilities as supported by our experienced key management personnel and our ability to meet the requirements of our customers.

Our Group believes that the on-going research and developments effort and the upgrading of our manufacturing facility will further increase our productivity and thus reduce our production cost. In addition, our Group is also committed to the continuous improvement of the quality of our products.

Notwithstanding this, there can be no assurance that our Group will be able to remain competitive in the future and our financial performance will not be adversely affected by competition.

5.4 Risks relating to the construction business

(i) Competition from other construction players

The construction industry is highly competitive, and our Group faces competition from various construction companies, both local and international companies. Such risks and challenges include the inability to procure reasonable cost price for lower quantities than the existing players. Due to the competitive nature of the industry, our Group's financial performance may be affected by highly competitive pricing in the process of securing a construction contract. This may, in turn, lead to lower project profit margin and hence, lower profitability to our Group.

There can be no assurance that abovementioned risks, which are beyond the control of our Board, will not have any material adverse effect on our Group.

(ii) Sustainability of order book

Our Group's revenue for the construction segment is largely dependent on the sustainability and ability to replenish our order book. In this respect, construction contracts are normally awarded on a project-to-project basis. There is no assurance of continuity from one project to the next project.

Additionally, depending on the business and economic environment, customers may cancel or delay their projects, which in turn, could adversely affect our Group's revenue and future financial performance. In addition, there may also be variation orders by our customers in relation to, *inter-alia*, the specification of the contract, contract sum and/or contract period, which may affect the profitability of the projects.

As at the LPD, our order book stood at RM215.55 million. In addition, our Group is also proactively seeking for new contracts. However, there can be no assurance that our financial performance will not be adversely affected if any of the projects in our order book are cancelled or varied, and if we are unable to replenish our order book.

5.5 Risks relating to the Rights Issue

(i) Capital market risks for the Rights Shares

The market price of our Shares is influenced by, amongst others, the prevailing market sentiments, volatility of the equity markets movements in interest rates and the outlook of the industry in which our Company operates. In view of this, there can be no assurance that our Shares will trade above the issue price of the Rights Shares upon or subsequent to the listing of and quotation for the Rights Shares on the Main Market of Bursa Securities.

(ii) Failure or delay in the completion of the Rights Issue

The Rights Issue is exposed to the risk that it may be terminated or delayed in the event of a material adverse change of events or circumstances (such as force majeure events including without limitation, acts of government, natural disasters including without limitation the occurrence of a tsunami and/or earthquakes, acts of terrorism, strikes, national disorder, declaration of a state of war or accidents, or any change in law, regulation, policy or ruling), which is beyond the control of our Group and the Principal Adviser, arising prior to the completion of the Rights Issue.

Acquiror of the Provisional Allotments would lose his investment in the event the Rights Issue is terminated.

Where prior to the issuance and allotment of the Rights Shares to the successful Entitled Shareholders and/or their renounee(s) or transferee(s) (if applicable):-

- (a) the SC issues a stop order under Section 245(1) of the CMSA, all applications shall be deemed to be withdrawn and cancelled and we shall repay all monies paid in respect of the applications for our Rights Shares within 14 days of the stop order, failing which we shall be liable to return such monies with interest at the rate of 10.0% per annum or at such other rate as may be specified by the SC pursuant to Section 245(7)(a) of the CMSA; or
- (b) Rights Issue is terminated other than pursuant to a stop order by the SC under Section 245(1) of the CMSA, investors will not receive any Rights Shares, and all monies paid in respect of all applications for our Rights Shares will be refunded free of interest.

In the event that the Rights Shares have been allocated to the successful Entitled Shareholders and/or their renounee(s) or transferee(s) (if applicable) and:-

- (a) the SC issues a stop order under Section 245(1) of the CMSA, any issue of our Rights Shares shall be deemed to be void and all monies received from the applicants shall be forthwith repaid and if any such money is not repaid within 14 days of the date of service of the stop order, we shall be liable to return such monies with interest at the rate of 10.0% per annum or at such other rate as may be specified by the SC pursuant to Section 245(7)(b) of the CMSA; or
- (b) our Rights Issue is aborted other than pursuant to a stop order by the SC, a return of monies to our shareholders may only be achieved by way of a cancellation of our share capital as provided under the Act and its related rules. Such cancellation can be implemented by the sanction of our shareholders by way of special resolution in a general meeting and supported by either:-
 - (aa) consent by our creditors (unless dispensation with such consent has been granted by the High Court of Malaya) and the confirmation of the High Court of Malaya, in which case there can be no assurance that such monies can be returned within a short period of time or at all under such circumstances, or
 - (bb) a solvency statement from the directors.

There can be no assurance that such monies can be returned within a short period of time or at all under such circumstances.

(iii) Forward-looking statements

Certain statements in this Abridged Prospectus are based on historical information, which may not be reflective of the future results, and others are forward-looking in nature, which are subject to uncertainties and contingencies.

All forward-looking statements are based on forecasts and assumptions made by our Company and although believed to be reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to differ materially from the future results, performance or achievements expressed or implied in such forward-looking statements. Such factors include, among others, the risk factors as set out in this section. In light of these and other uncertainties, the inclusion of forward-looking statements in this Abridged Prospectus should not be regarded as a representation or warranty by our Company that the plans and objectives of our Group will be achieved.

6. INDUSTRY OUTLOOK AND PROSPECTS OF OUR GROUP

Our Group is principally involved in the following:-

- (i) manufacturing and trading which includes manufacturing and marketing of metallic silicon, aluminium products and other related products;
- (ii) construction and fabrication which includes contracting, designing and fabrication of aluminium and stainless steel products; and
- (iii) investment holding companies.

6.1 Overview and outlook of the Malaysian economy

Growth of the Malaysian economy in the second half of the year is expected to be driven mainly by firm expansions in investment activity and resilient household spending, with larger support from exports recovery. Investment activities will be supported by continued implementation of multi-year projects in both the private and public sectors and augmented by the implementation of catalytic initiatives under the national master plans, as well as the higher realisation of approved investments. Private consumption will be supported by sustained growth in income along with larger policy measures. Higher spillover from global tech upcycle will lift exports while tourist arrivals and spending are expected to improve further.

The growth outlook faces downside risks from weaker-than-expected external demand, further escalation of geopolitical conflicts and lower than-expected commodity production. Nevertheless, greater spillover from the tech upcycle, more robust tourism activities, and faster implementation of new and existing investment projects provide upside to Malaysia's economic outlook.

(Source: BNM Quarterly Bulletin for the Second Quarter 2024, Bank Negara Malaysia)

Despite escalating uncertainties in the global landscape, Malaysia's economy remains resilient. The GDP is forecast to expand by approximately 4% in 2023 and between 4% and 5% in 2024. The Government acknowledged the World Bank's forecast that Malaysia's growth will be 4.3% in 2024, which is slightly higher than its initial estimate. This is in line with Malaysia's 2024 growth projection, which will be achieved through robust domestic demand, effectively offsetting the challenges posed by the moderate global growth, supported by the implementation of measures in the new National Energy Transition Roadmap (NETR), New Industrial Master Plan 2030 (NIMP 2030), and the Mid-Term Review of the Twelfth Malaysia Plan (MTR of the Twelfth Plan).

Furthermore, Malaysia's domestic demand in 2023 continues to be buoyed by expansion in consumption and investment spending. This is also supported by favourable labour market condition and easing inflationary pressures as well as vibrant tourism activities. The surge of private investment is attributed to the multiyear execution of infrastructure ventures and sustained capital investments in the services and manufacturing sectors. The robust activity in private sector expenditure is expected to offset the effects of moderate public spending in 2023.

(Source: Economic Outlook 2024, Ministry of Finance)

6.2 Overview and outlook of the manufacturing industry in Malaysia

The manufacturing sector grew by 1.7% during the first half of 2023 underpinned by resilient domestic-oriented industries amid sluggish external demand. The domestic oriented industries' steady growth of 4.4% was backed by increasing demand for consumer goods and construction-related segments. Meanwhile, export-oriented industries expanded marginally by 0.5% weighed down by the lower production of E&E due to cyclical downturn in global semiconductor industry.

The sector is forecast to grow by 1.2% in the second half of the year with domestic oriented industries remain as the mainstay of growth. All segments are projected to expand particularly food and beverages, as well as transport equipment. These segments will benefit from the strengthening of tourism activities and increasing demand for passenger cars and related motor parts and accessories. In addition, anticipated acceleration and realisation of projects in the construction sector will increase the demand for metal related segments. Meanwhile, within the export-oriented industries, the E&E segment is expected to pivot away from the downcycle trend, in line with gradual improvements in global demand especially for computing devices, electronics and semiconductors as well as growing domestic demand for industrial electronics, electric vehicles (EV) and medical technology devices. Furthermore, the demand for chemicals segment is expected to increase in line with the bottom out of E&E downcycle. Hence, the manufacturing sector is anticipated to register a modest growth of 1.4% in 2023.

(Source: Economic Outlook 2024, Ministry of Finance)

6.3 Overview and outlook of the construction and property industry in Malaysia

The real estate and business services subsector is poised to grow by 5.4% attributed to sustained demand for professional services, particularly in the field of engineering following vigorous construction activities. In addition, the real estate segment is projected to improve owing to the increase in non-residential and residential property transactions.

The construction sector improved steadily by 6.8% in the first half of 2023 mainly driven by the civil engineering and special construction activities subsectors. The civil engineering subsector rebounded, supported by the acceleration of ongoing infrastructure and utilities projects, which include East Coast Rail Link (ECRL) and Large Scale Solar 4 projects. The non-residential buildings and residential buildings subsectors also registered positive growth in line with vibrant economic activities. Efforts are underway to accelerate the construction of public infrastructure projects in Sabah and Sarawak including the Sabah Pan-Borneo Highway and Sarawak-Sabah Link Road.

The construction sector is forecast to increase by 6.8% in 2024 following better performance in all subsectors. Civil engineering subsector continues to be bolstered by strategic infrastructure and utilities projects which include ongoing projects such as the Central Spine Road (CSR), the Pan Borneo Sabah Highway and acceleration of projects under the Twelfth Malaysia Plan, 2021 – 2025 (Twelfth Plan). Furthermore, a new solar power plant project under the Corporate Green Power Programme will support the subsector's growth. The implementation of NIMP 2030 is expected to further strengthen the performance of non-residential buildings subsector as it will provide a platform to attract more investments into the country. In addition, the residential buildings subsector is projected to improve further in line with the Government's effort to increase more affordable houses as outlined under the MTR of the Twelfth Plan and the MADANI Neighbourhood scheme, as well as new launching by the private sector.

(Source: Economic Outlook 2024, Ministry of Finance)

6.4 Overview and outlook of the construction and property industry in Hong Kong

The overall sales market was subdued across all property sub-sectors in Hong Kong, with prices falling and trading activities shrinking during 2023. In contrast, with the exception of offices, the rental market for other property sub-sectors was upbeat during the year, driven by the influx of talents via a number of talent admission schemes, improvement in economic activities and anticipated recovery of inbound tourism.

The residential sales market reverted the downward trend of 2022 with a slight rebound in the first four months of 2023. However, the upward momentum lost steam amidst the relatively high interest rate environment and weakened market sentiment due to uncertain external environment for the rest of the year, with prices falling 7.0% year-on-year by December 2023. Primary and secondary markets registered a record low of 43,002 transactions in total.

Despite a visible local economic growth, the relatively high interest rate environment, heightened geopolitical tensions and weak macro economy gave rise to sluggish demand and soft sentiments for the office market in 2023. Investors were prudent on office acquisition, while some corporations had adopted cost-saving measures involving downsizing or relocating to decentralised areas. Overall office prices fell by 7.8% between the fourth quarters of 2022 and 2023, with Grade A, B and C office prices recording a fall of 2.0%, 11.5% and 7.9% respectively. During the corresponding period, the flexible leasing arrangements offered by landlords have kept office rents at bay with an insignificant drop of 0.7%, as Grade A office rents registered a modest decline of 1.7%, while Grade B and C office rents rose slightly by 0.7% and 0.6% respectively.

Completions of commercial premises in 2023 declined to 90,700 m², with Kowloon and Hong Kong Island altogether accounting for 91% of the completions. A positive take-up of 87,300 m² was recorded in the year. Year-end vacancy rate slid gently to 10.3% of the total stock, amounting to 1,217,400 m². Completions are anticipated to further decrease to 78,400 m² in 2024, with Wan Chai and Yau Tsim Mong contributing 36% and 20% of the anticipated supply respectively. In 2025, Kowloon City will become the major supplier in providing 33% of the 88,500 m² total supply.

(Source: Hong Kong Property Review 2024, Rating and Valuation Department of Hong Kong)

6.5 Overview and outlook of manufacturing metallic silicon industry

There are various usages for metallic silicon and it is widely used in the following areas:-

(i) Aluminium Alloys

Aluminium alloys are widely used in engineering structures and components where light weight or corrosion resistance is required. Significantly lighter than steel, aluminium is now the metal of choice in a range of parts – from the chassis, structural components such as the shock tower and internal panels to housing for motors and the batteries that power electric cars.

In order to keep electric cars lightweight and to ensure they can run a long distance on one charge, car makers are using more light metals like aluminium.

(Source: Management of our Company)

(ii) Polysilicon

A high-profile use for metallic silicon is in the production of polycrystalline silicon (polysilicon). Polysilicon is the base material for solar cells and semi-conductor chips. Photovoltaic (PV) panels made from high-purity polysilicon are one of the leading technologies in the green energy revolution.

(Source: Renewables 2023 : Analysis and Forecast to 2028, International Energy Agency)

(iii) Silicones

Silicones can take many forms – from liquids to solids – that allow engineers, scientists, inventors and companies to use them as a vital component in thousands of consumers and industrial applications. Silicones, in their diverse forms such as fluids, rubbers, gels, resins or mixtures, are indispensable component in an array of products that enhance the quality of life.

Silicones can also be used in renewable energy or energy saving applications; everything from wind turbines to solar panels, LED to green tires rely on silicone technology. They are noted for their ability to function in conditions that would destroy conventional materials. Silicones display a host of unique properties that can lubricate, seal, bond, release, deform and encapsulate. Additionally, they can even insulate, waterproof and coat, do not conduct electricity and they won't harden, crack, peel, crumble or dry out, rot or become brittle with age.

(Source: Management of our Company)

6.6 Prospects of our Group

(i) Manufacturing and Trading Segment

Metallic silicon

The metallic silicon manufacturing segment is expected to face challenging market conditions in the near term due to relatively lower growth from the automotive and construction sectors. On the supply side, recent developments in China indicate that supply should come under greater control as producers start cutting back on capacity to counter unsustainably low-price levels. Consumption is expected to gradually shift out of China to meet the requirements of end consumers in the West that are placing greater emphasis on supply chain traceability, transparency and resilience.

Global supply chains, especially the ones that produce goods or commodities that are critical for the future, which have hitherto been optimised predominantly based on costs, are being reconfigured for resilience to reduce overdependence on any single, dominant source of supply. In the metallic silicon and solar industry, goods that have traces of Chinese inputs are increasingly being shunned by the Western end consumers and this trend is only expected to intensify. This opens up opportunities for metallic silicon producers that has a fully traceable and sufficient supply of non-Chinese inputs in their production process.

Our Group maintains a positive long-term outlook due to our strategic position in the industry as a competitive and low-emission producer of an essential raw material for the green transition. Our Group believes that with a long-term and constant power supply secured by a competitive rate and strategic location of PMB Silicon Facility, which is less than 10 kilometres from Samalaju Port, that reduces logistics cost, our Group would be able to compete in the metallic silicon industry. The ongoing recalibration of supply chains, led by demands from the US and the EU for end-to-end value chains that are resilient and secure ties in well with the value PMBT is able to provide. By delivering on our long-term strategy of enhancing our position as a low-cost, low carbon footprint producer that continuously focuses on achieving the highest verifiable standards on sustainability and traceability, we will attain a strong standing amongst the industry players.

In 2020, PMB Silicon Sdn Bhd completed Phase 2 of furnace installation which has successfully increased the annual capacity to 72,000MT. Upon securing additional power in 2022, the construction of Phase 3 started immediately after and will be completed by the end of 2024, increasing its installed capacity to 108,000MT per annum. The expansion is expected to increase operational efficiency by leveraging work force and raw material management. Our Group will be able to secure larger quantities of raw materials at a lower price in order to achieve a greater economy of scale in production and to remain competitive in the global market. With the increased demand for sustainability and traceability and the increasing solar panel installation, especially from the Western market, our Group is well positioned to increase its supply to this market in the near future.

Access Equipment and Other Related Aluminium Products

Our Group is a major aluminium ladder manufacturer and the first ladder manufacturer in Malaysia accredited with ISO9001 quality management system in 1999. Our Group is also the first ladder manufacturer to produce ladders that are certified to British Standards BS2037 and BS EN131. It is our Group's aim to further developed ladders complying to international standards to maintain the leadership of our Group in the market as well as to expand internationally.

Our Group secured the CIDB compliant status for our aluminium mobile scaffold tower in Malaysia. All sales and rental of aluminium scaffold tower components come with a unique laser marking of our CIDB certification.

Our Group continues to expand our construction supporting facilities through investing in heavy and light machineries. Over the years it has acquired many renown brands under this subsidiary such as Haulotte, Genie and Sinoboom.

(ii) Construction and Fabrication Segment

In addition to the manufacturing metallic silicon segment, our Board also expects the construction and fabrication segment to continue driving the revenue and profit of our Group. One of our Group's main products and services are the curtain wall system, which aims to provide aesthetics to the building and allows natural light into the building to facilitate energy savings and to reduce noise levels as part of the green building's requirements. These products are featured in numerous high rise buildings in Malaysia and Hong Kong. Since our Group's establishment in Hong Kong in the year 2000, our Group has successfully completed numerous projects comprising commercial and residential buildings in Hong Kong. In view of the relatively stable outlook for the property market in Hong Kong and with our Group's proven track record coupled with our Group's experienced team, our Group will continue to tender for new projects in Hong Kong.

Our Group also specialises in aluminium system formwork. Aluminium system formwork is a modular, panel system used for the concreting of building structures. It is fabricated entirely from the structural grade aluminium and is a versatile construction system formwork which is more cost effective. The formwork is custom designed to suit specific project requirements which caters for various types of complicated structures that features in both high rise and low-rise buildings.

As at the LPD, the construction division's unrecognized current order book is estimated to be approximately RM215.55 million which will provide earnings visibility for the next 2 years.

Premised on the above as well as the completion of the Rights Issue, our Board is cautiously optimistic of the future prospects of our Group moving forward.

(Source: Management of our Company)

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7. EFFECTS OF THE RIGHTS ISSUE

The proforma / illustrative effects of the Rights Issue in this section are presented purely for **illustration purposes**. As at the LPD, the number of PMBT Shares in issue is 1,649,900,841 and this includes 25,202,000 treasury shares held by PMBT. PMBT has confirmed that it intends to retain the treasury shares and will not divest or distribute the treasury shares prior to the Entitlement Date.

7.1 Share capital

The pro forma effects of the Rights Issue on our share capital as at the LPD are set out below:-

	No of Shares	
	'000	RM'000
Share capital as at the LPD (<i>including treasury shares</i>)	1,649,901	568,316
(Less treasury shares)	(25,202)	-
	1,624,699	568,316
To be issued pursuant to the Rights Issue	⁽ⁱ⁾ 243,705	⁽ⁱⁱ⁾ 308,305
Enlarged issued share capital after the Rights Issue	1,868,404	876,621

Notes:-

- (i) Represents 13.0% of the enlarged issued share capital of PMBT after the Rights Issue.
(ii) Based on the Issue Price of RM1.27 per Rights Share and after deducting estimated expenses for the Rights Issue of approximately RM1.2 million.

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7.2 NA per Share and gearing

Based on our audited consolidated statement of financial position as at 30 June 2024 and assuming that the Rights Issue had been effected on that date, the proforma effects on the consolidated NA per PMBT Share and the gearing of our Group are as follows:-

	Unaudited as at 30 June 2024	After subsequent event	After the Rights Issue
	RM'000	RM'000	RM'000
Share capital	512,937	(i)568,316	(ii)876,621
Translation reserve	9,831	9,831	9,831
Treasury shares	(2,220)	(2,220)	(2,220)
Hedging reserve	(11,650)	(11,650)	(11,650)
Retained earnings	450,260	450,260	450,260
Total equity	959,158	1,014,537	1,322,842
Number of PMBT Shares (excluding treasury shares) (‘000)	1,600,699	1,624,699	1,868,404
NA per PMBT Share (RM)	0.60	0.62	0.71
Total borrowings (excluding lease liabilities)	983,444	(iii)950,069	(iv)641,764
Gearing ratio (times) ^(v)	1.03	0.94	0.49

Notes:-

- (i) After taking into account the issuance of 24,000,000 new PMBT Shares issued at an issue price of RM2.3177 from the Private Placement which was completed on 1 October 2024 and estimated expenses of approximately RM0.25 million.
- (ii) After taking into consideration estimated expenses for the Rights Issue of approximately RM1.2 million offset against share capital.
- (iii) After excluding the borrowings to be repaid from the Private Placement proceeds of approximately RM33.4 million.
- (iv) After excluding the borrowings to be repaid from the Rights Issue proceeds of approximately RM308.3 million.
- (v) Computed as total borrowings over total equity.

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7.3 Substantial shareholders' shareholdings

The proforma effects of the Rights Issue on PMBT's substantial shareholders under Scenario I and Scenario II are as set out below:-

Scenario I: All Entitled Shareholders and/or their renounee(s)/ transferee(s) subscribe for their respective entitlements in full under the Rights Issue.

Scenario II: None of the other Entitled Shareholders and/or their renounee(s)/ transferee(s) subscribes for the Rights Issue and only the Undertaking Shareholders subscribe in full for their entitlement only and the Excess Undertaking Shareholders subscribe for all the Excess Shares.

Substantial Shareholder	As at the LPD				Scenario I				Scenario II					
	Direct Interest		Indirect Interest		After the Rights Issue		Indirect Interest		Direct Interest		After the Rights Issue		Indirect Interest	
	No. of Shares '000	%	No. of Shares '000	%	No. of Shares '000	%	No. of Shares '000	%	No. of Shares '000	%	No. of Shares '000	%	No. of Shares '000	%
Undertaking shareholders														
Tan Sri' Dato' Koon Poh Keong	39,376	2.42	⁽ⁱ⁾ 377,418	23.23	45,282	2.42	⁽ⁱ⁾ 434,031	23.23	^(xiii) 58,039	3.11	⁽ⁱ⁾ 434,031	23.23		
Datuk Koon Poh Ming	94,893	5.84	⁽ⁱⁱ⁾ 242,683	14.94	109,126	5.84	⁽ⁱⁱ⁾ 279,085	14.94	^(xii) 139,911	7.49	⁽ⁱⁱ⁾ 242,683	12.99		
Dato' Koon Poh Tat	85,360	5.25	⁽ⁱⁱⁱ⁾ 200	0.01	98,164	5.25	⁽ⁱⁱⁱ⁾ 230	0.01	^(xii) 125,839	6.74	⁽ⁱⁱⁱ⁾ 200	0.01		
Koon Poh Weng	174,741	10.76	^(iv) 900	0.06	200,952	10.76	^(iv) 1,035	0.06	^(xii) 257,672	13.79	^(iv) 900	0.05		
	394,370	24.27			453,524	24.27			581,461	31.12				
PMAH	377,418	23.23	-	-	434,031	23.23	-	-	^(xiii) 434,031	23.23	-	-		
Other substantial shareholders														
Alpha Milestone Sdn Bhd	-	-	^(v) 377,418	23.23	-	-	^(v) 434,031	23.23	-	-	^(v) 434,031	23.23		
KPK Holdings (L) Ltd.	-	-	^(vi) 377,418	23.23	-	-	^(vi) 434,031	23.23	-	-	^(vi) 434,031	23.23		
Paul Koon Pte. Ltd.	-	-	^(vii) 377,418	23.23	-	-	^(vii) 434,031	23.23	-	-	^(vii) 434,031	23.23		
Paul Koon Foundation	-	-	^(viii) 377,418	23.23	-	-	^(viii) 434,031	23.23	-	-	^(viii) 434,031	23.23		
Datin Ong Soo Fan	103,599	6.38	^(ix) 233,976	14.40	119,139	6.38	^(ix) 269,073	14.40	103,599	5.54	278,995	14.93		
Chan Poh Choo	652	0.04	^(x) 174,989	10.77	750	0.04	^(x) 201,238	10.77	652	0.03	257,920	13.80		
Datin Chan Hean Heoh	200	0.01	^(xi) 85,360	5.25	230	0.01	^(xi) 98,164	5.25	200	0.01	125,839	6.74		

Notes:-

- (i) Deemed interested in Paul Koon Foundation, the holding entity of Paul Koon Pte. Ltd., by virtue of Paul Koon Pte. Ltd.'s 100% direct equity interest in KPK Holdings (L) Limited, the holding company of Alpha Milestone Sdn Bhd, which in turn hold shares in PMAH pursuant to Section 8(4) of the Act.
- (ii) Deemed interested in the shares held by his spouse, Datin Ong Soo Fan and his children, Joyce Koon Hui Ginn, Koon Hui Ling (Carolyn), Lydia Koon Hui Li, Leslie Koon Tzer Peng and John Koon Tzer Lim.
- (iii) Deemed interested in the shares held by his spouse, Datin Chan Hean Heoh.
- (iv) Deemed interested in the shares held by his spouse, Chan Poh Choo and his daughter, Koon Sim Ee.
- (v) Deemed interested in the shares held via PMAH in the Company pursuant to Section 8(4) of the Act.
- (vi) Deemed interested by virtue of its direct interest in Alpha Milestone Sdn Bhd, which in turn hold shares in PMAH pursuant to Section 8(4) of the Act.
- (vii) Deemed interested by virtue of its direct interest in KPK Holdings (L) Limited, the holding company of Alpha Milestone Sdn Bhd, which in turn hold shares in PMAH pursuant to Section 8(4) of the Act.
- (viii) Deemed interested by virtue of its direct interest in Paul Koon Pte. Ltd., the indirect shareholder of Alpha Milestone Sdn Bhd, through KPK Holdings (L) Limited's direct interest in Alpha Milestone Sdn Bhd, which in turn hold shares in PMAH pursuant to Section 8(4) of the Act.
- (ix) Deemed interested in the shares held by her spouse, Datuk Koon Poh Ming and her children, Joyce Koon Hui Ginn, Koon Hui Ling (Carolyn), Lydia Koon Hui Li, Leslie Koon Tzer Peng and John Koon Tzer Lim.
- (x) Deemed interested in the shares held by her spouse, Koon Poh Weng and her daughter, Koon Sim Ee.
- (xi) Deemed interested in the shares held by her spouse, Dato' Koon Poh Tat.
- (xii) The shareholdings of the individual Excess Undertaking Shareholders upon completion of the Rights Issue will depend on the number of Excess Shares subscribed by each of the individual Excess Undertaking Shareholder and/or their nominated parties. This scenario assumes that the Undertaking Shareholders applied for their respective rights entitlements only and did not apply for any Excess Rights Shares; and that the Excess Undertaking Shareholders subscribed for the Excess Shares in their personal capacity.

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7.4 Earnings and EPS

The Rights Issue will result in an immediate dilution in our consolidated EPS as a result of the increase in the number of PMBT Shares upon completion of the Rights Issue. The impact of the Rights Issue on our consolidated earnings and EPS will depend on, amongst others, the level of returns to be generated from the utilisation of the rights proceeds raised.

Moving forward, the Rights Issue is expected to contribute positively to our consolidated earnings for the ensuing financial years, when the benefits of the proposed utilisation of proceeds are realised.

For illustration purposes, based on PMBT's latest audited consolidated financial statements for the FYE 2023, the pro forma effects of the Rights Issue on the earnings and EPS of our Group, assuming that the Rights Issue had been completed at the beginning of FYE 2023, are as follows:-

	Audited FYE 2023	(I) After subsequent event	(II) After the Rights Issue
PAT attributable to owners of our Company (RM'000)	44,752	44,752	44,752
Number of PMBT Shares (excluding treasury shares) ('000)	1,600,699	⁽ⁱ⁾ 1,624,699	1,868,404
⁽ⁱⁱ⁾ Basic and diluted EPS (sen)	2.80	2.75	2.40

Notes:-

- (i) After taking into account the issuance of 24,000,000 new PMBT Shares issued at an issue price of RM2.3177 from the Private Placement which was completed on 1 October 2024 and estimated expenses of approximately RM0.25 million.
- (ii) Basic and diluted EPS are the same as our Company does not have any outstanding convertible securities as at the LPD.

7.5 Convertible securities

Our Company does not have any outstanding convertible securities as at the LPD.

8. WORKING CAPITAL, BORROWINGS, MATERIAL COMMITMENTS, CONTINGENT LIABILITIES AND MATERIAL TRANSACTIONS

8.1 Working capital and sources of liquidity

Our Group's working capital is funded through cash generated from operating activities, credit extended by suppliers, credit facilities from financial institutions and our Group's existing cash and bank balances.

As at the LPD, we hold cash and bank balances of RM127.1 million and unutilised limit of credit facilities of RM360.3 million. For information, none of our cash and bank balances have been pledged or have restricted use.

Our Board confirms that, after taking into consideration the funds generated from our Group's operations, existing cash and bank balances and the banking facilities available to our Group as well as the proceeds to be raised from the Rights Issue as set out in Section 3 of this Abridged Prospectus, our Group will have sufficient working capital available for a period of 12 months from the date of this Abridged Prospectus.

8.2 Borrowings

As at 31 August 2024, our Group's total outstanding borrowings (all of which are interest bearing) are set out below:-

Borrowings	Currency	Outstanding amount in foreign currency ('000)	Outstanding amount RM'000
Current			
Bankers' acceptances	RM	-	402,925
	USD	28,870 ^(a)	124,603
Trust receipts	HKD	37,030 ^(b)	20,504
Revolving credits	RM	-	99,500
	HKD	41,366 ^(b)	22,904
Bank loans	RM	-	75,230
Non-current			
Bank loans	RM	-	231,867
			977,533

Notes:

(a) Translated at the rate of RM4.3160/ USD as at 31 August 2024.

(b) Translated at the rate of RM0.5537/ HKD as at 31 August 2024.

There has not been any default on payments of either interest or principal sums on any borrowings throughout the past 1 financial year and subsequent financial period up to the LPD.

8.3 Material commitments

Save as disclosed below, as at the LPD, our Board confirmed that there are no material commitments incurred or known to be incurred which upon becoming enforceable may have a material impact on the financial position or the business of our Group:-

Capital commitments	RM'000
Authorised property, plant and equipment expenditure not provided for in the financial statements	6,522

Our Group is expected to fund the above capital commitments through internal-generated fund and/or bank borrowings.

8.4 Contingent liabilities

As at the LPD, our Board confirmed that there are no contingent liabilities incurred or known to be incurred by our Group, which upon becoming enforceable, may have a material impact on the financial position or business of our Group.

8.5 Material transactions

Our Board confirms that save as disclosed below, there are no other transactions which may have a material effect on our operations, financial position and results since the latest audited consolidated financial statements of our Group for the FYE 2023:-

(i) the Private Placement which was completed on 1 October 2024;

- (ii) the disposal of a piece of vacant filled leasehold land held under HS(D) 156830, PT 149649, Mukim Klang, District of Klang, State of Selangor which was completed on 2 October 2024 (please refer to Section 7(iii), Appendix I of this Abridged Prospectus for further details of this disposal); and
- (iii) the Rights Issue.

9. INSTRUCTIONS FOR ACCEPTANCE, SALE/TRANSFER, EXCESS APPLICATION AND PAYMENT

This Abridged Prospectus and the RSF contain full instructions for the acceptance of and payment for the Provisional Allotments as well as the application for the Excess Application and the procedures to be followed if you and/or your renounee(s)/transferee(s) (if applicable) wish to sell or transfer all or any part of your/his rights entitlement. You and/or your renounee(s)/transferee(s) (if applicable) are advised to read this Abridged Prospectus, the RSF and the notes and instructions printed therein carefully. In accordance with Section 232(2) of the CMSA, the RSF must not be circulated unless accompanied by this Abridged Prospectus.

9.1 General

As an Entitled Shareholder, your CDS Account will be duly credited with the number of Provisional Allotments, which you are entitled to subscribe for in full or in part (fractional entitlements, if any, having been disregarded), under the terms and conditions of the Rights Issue. You will find enclosed with this Abridged Prospectus the following:-

- (i) the NPA notifying you of the crediting of such Provisional Allotments into your CDS Account;
- (ii) the RSF to enable you to subscribe for such Provisional Allotments, as well as to apply for the Excess Application if you choose to do so; and
- (iii) a reply envelope addressed to our Share Registrar.

This Abridged Prospectus and the RSF can be obtained from your stockbroker, our registered office, our Share Registrar or from Bursa Securities' website at <http://www.bursamalaysia.com>.

9.2 NPA

The Provisional Allotments are prescribed securities pursuant to Section 14(5) of the SICDA and therefore, all dealings in the Provisional Allotments will be by book entries through the CDS Accounts and will be governed by the SICDA and the Rules of Bursa Depository. As an Entitled Shareholder, you and/or your renounee(s) or transferee(s) (if applicable) are required to have valid and subsisting CDS Accounts when making applications for the Provisional Allotments.

9.3 Last date and time of acceptance and payment

The last date and time for acceptance of and payment for the Provisional Allotments (whether in full or in part) and the Excess Application is on Friday, 8 November 2024 at 5.00 p.m., being the Closing Date.

We shall make an announcement on the outcome of the Rights Issue within 5 Market Days after the Closing Date.

9.4 Methods of acceptance and application

You may subscribe for the Provisional Allotments as well as apply for Excess Application, if you choose to do so, using either of the following methods:-

Method	Category of Entitled Shareholders
RSF	All Entitled Shareholders
e-Subscription via TIIH Online	All Entitled Shareholders

9.5 Procedure for full acceptance and payment

9.5.1 By way of RSF

Acceptance of and payment for the Provisional Allotments provisionally allotted to you and/or your renounee(s)/transferee(s) (if applicable) must be made on the RSF enclosed with this Abridged Prospectus and must be completed in accordance with the notes and instructions contained in the RSF. Acceptances and/or payments which do not strictly conform to the terms of this Abridged Prospectus, the NPA or RSF or the notes and instructions contained in the NPA or RSF or which are illegible may not be accepted at the absolute discretion of our Board. Our Share Registrar will not contact you, your renounee(s) or transferee(s) (if applicable) for such acceptances.

FULL INSTRUCTIONS FOR THE ACCEPTANCE OF AND PAYMENT FOR THE PROVISIONAL ALLOTMENTS AND THE PROCEDURES TO BE FOLLOWED SHOULD YOU AND/OR YOUR RENOUNCEE(S)/TRANSFEREE(S) (IF APPLICABLE) WISH TO SELL OR TRANSFER ALL OR ANY PART OF YOUR/THEIR ENTITLEMENTS ARE SET OUT IN THIS ABRIDGED PROSPECTUS AND THE ACCOMPANYING RSF AND THE NOTES AND INSTRUCTIONS CONTAINED THEREIN. IN ACCORDANCE WITH THE CMSA, THE RSF MUST NOT BE CIRCULATED UNLESS ACCOMPANIES BY THE ABRIDGED PROSPECTUS.

YOU AND/OR YOUR RENOUNCEE(S)/TRANSFEREE(S) (IF APPLICABLE) ARE ADVISED TO READ THIS ABRIDGED PROSPECTUS, THE ACCOMPANYING RSF AND THE NOTES AND INSTRUCTIONS THEREIN CAREFULLY.

If you and/or your renounee(s)/transferee(s) (if applicable) wish to accept all or part of the Provisional Allotments of your entitlement, please complete Parts I(A) and II of the RSF in accordance with the notes and instructions provided therein. Each completed and signed RSF together with the relevant payment must be delivered to our Share Registrar in the envelope provided (at your own risk), by **ORDINARY POST, COURIER** or **DELIVERED BY HAND** to our Share Registrar at the following address:-

Tricor Investor & Issuing House Services Sdn Bhd

Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

or

Tricor Customer Service Centre

Unit G-3, Ground Floor, Vertical Podium
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

Tel. No: +603 2783 9299
Fax No.: +603 2783 9222

so as to arrive **not later than the Closing Date**, being the last date and time for acceptance and payment for the Provisional Allotments.

If you and/or your renounee(s) or transferee(s) lose, misplace or for any other reasons require another copy of the RSF, you and/or your renounee(s) or transferee(s) may obtain additional copies from your stockbroker, our Share Registrar at the address stated above, our Registered Office or Bursa Securities' website at <http://www.bursamalaysia.com>.

1 RSF can only be used for acceptance of the Provisional Allotments standing to the credit of 1 CDS account. Separate RSF(s) must be used for the acceptance of the Provisional Allotments standing to the credit of more than 1 CDS Accounts. If successful, the Rights Shares subscribed for will be credited into your CDS Accounts as stated in the completed RSF(s).

A reply envelope is enclosed in this Abridged Prospectus. To facilitate the processing of the RSF(s) by our Share Registrar, you are advised to use 1 reply envelope for each completed RSF.

The minimum number of Rights Shares that can be accepted is 1 Rights Share. However, you and/or your renounee(s)/transferee(s) (if applicable) should take note that a trading board lot for the Rights Shares comprises of 100 Rights Shares. Fractions of Rights Shares shall be disregarded and shall be dealt with in such manner as our Board shall in their absolute discretion deem fit and expedient, and in the best interest of our Company.

If acceptance of and payment for the Provisional Allotments allotted to you and/or your renounee(s)/transferee(s) (if applicable) is not received by our Share Registrar by the Closing Date, being the last date and time for acceptance of and payment for the Provisional Allotments, such provisional allotment of Rights Shares will have been deemed to be declined and it will be cancelled. Proof of time of postage shall not constitute proof of time of receipt by our Share Registrar.

In the event that the Rights Shares are not fully taken up by such applicants, our Board will then have the right to allot such Rights Shares to the applicants who have made an Excess Application on a fair and equitable basis and in the manner set out in Section 9.9.1 of this Abridged Prospectus. Our Board reserves the right to accept any application in full or in part only without assigning any reasons.

EACH COMPLETED RSF MUST BE ACCOMPANIED BY THE APPROPRIATE REMITTANCE MADE IN RM FOR THE FULL AMOUNT PAYABLE FOR THE RIGHTS SHARES ACCEPTED IN THE FORM OF BANKER'S DRAFT(S), CASHIER'S ORDER(S), MONEY ORDER(S) OR POSTAL ORDER(S) DRAWN ON A BANK OR POST OFFICE IN MALAYSIA CROSSED "A/C PAYEE ONLY" AND MADE PAYABLE TO "PMBT RIGHTS ISSUE ACCOUNT" AND ENDORSED ON THE REVERSE SIDE WITH YOUR NAME, CONTACT NUMBER AND CDS ACCOUNT NUMBER IN BLOCK LETTERS SO AS TO BE RECEIVED BY OUR SHARE REGISTRAR NOT LATER THAN THE LAST DATE AND TIME FOR ACCEPTANCE AND PAYMENT AS SET OUT ON THE COVER PAGE OF THIS ABRIDGED PROSPECTUS.

APPLICATIONS ACCOMPANIED BY PAYMENTS OTHER THAN IN THE MANNER STATED ABOVE OR WITH EXCESS OR INSUFFICIENT REMITTANCES MAY OR MAY NOT BE ACCEPTED AT THE ABSOLUTE DISCRETION OF OUR BOARD. DETAILS OF THE REMITTANCES MUST BE FILLED IN THE APPROPRIATE BOXES PROVIDED IN THE RSF.

NO ACKNOWLEDGEMENT OF RECEIPT OF THE RSF OR APPLICATION MONIES IN RESPECT OF THE RIGHTS ISSUE WILL BE ISSUED BY OUR COMPANY OR OUR SHARE REGISTRAR. HOWEVER, IF YOUR APPLICATION IS SUCCESSFUL, APPLICANTS WILL BE ALLOTTED THEIR RIGHTS SHARES AND A NOTICE OF ALLOTMENT WILL BE DESPATCHED BY ORDINARY POST TO THE ADDRESS AS SHOWN ON THE RECORD OF DEPOSITORS PROVIDED BY BURSA DEPOSITORY AT YOUR OWN RISK WITHIN 8 MARKET DAYS FROM THE LAST DATE FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES OR SUCH OTHER PERIOD AS MAY BE PRESCRIBED BY BURSA SECURITIES.

APPLICATIONS SHALL NOT BE DEEMED TO HAVE BEEN ACCEPTED BY REASON OF THE REMITTANCE BEING PRESENTED FOR PAYMENT.

APPLICANTS SHOULD NOTE THAT THE RSF AND REMITTANCES SO LODGED WITH OUR SHARE REGISTRAR SHALL BE IRREVOCABLE AND CANNOT BE SUBSEQUENTLY WITHDRAWN.

WHERE AN APPLICATION IS NOT ACCEPTED OR IS ACCEPTED IN PART ONLY, THE FULL AMOUNT OR THE BALANCE OF THE APPLICATION MONIES, AS THE CASE MAY BE, SHALL BE REFUNDED WITHOUT INTEREST. THE REFUND WILL BE CREDITED INTO YOUR BANK ACCOUNT REGISTERED WITH BURSA DEPOSITORY FOR THE PURPOSE OF CASH DIVIDEND/DISTRIBUTION. IF YOU HAVE NOT REGISTERED SUCH BANK ACCOUNT WITH BURSA DEPOSITORY THE REFUND WILL BE MADE BY ISSUANCE OF CHEQUE AND SHALL BE DESPATCHED TO THE APPLICANTS BY ORDINARY POST TO THE ADDRESS SHOWN ON OUR COMPANY'S RECORD OF DEPOSITORS AT YOUR OWN RISK WITHIN 15 MARKET DAYS FROM THE LAST DATE FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES.

ALL RIGHTS SHARES TO BE ISSUED PURSUANT TO THE RIGHTS ISSUE WILL BE ALLOTTED BY WAY OF CREDITING SUCH RIGHTS SHARES INTO THE CDS ACCOUNTS OF THE ENTITLED SHAREHOLDERS AND/ OR THEIR RENOUNCEE(S) OR TRANSFEREE(S) (IF APPLICABLE). NO PHYSICAL SHARE CERTIFICATE WILL BE ISSUED.

Stamp Duty Payable

Pursuant to Section 4(1) of the Stamp Act 1949, the RSF is deemed to be an agreement and an instrument chargeable with stamp duty. In the event that you wish to accept the Provisional Allotments that you are entitled to, you are required to comply with the requirement of paying the appropriate stamp duty imposed on the RSF, which is RM10.00.

However, effective 1 January 2024, the Inland Revenue Board of Malaysia (“IRBM”) has terminated the usage of revenue stamp as a stamping method at all IRBM stamping duty counters and district stamping offices.

In connection thereto, you may NOW pay the stamp duty using the following options:

- (i) accept the Provisional Allotments through e-Subscription via TIIH Online at <https://tiih.online> whereby the stamp duty payable is paid to TIIH Online together with payment for Provisional Allotments electronically via the same website. In this option, you are not required to submit the physical RSF to our Share Registrar. Please refer to Section 9.5.2 of this Abridged Prospectus for the instructions and terms and conditions for the electronic subscription via TIIH Online; or
- (ii) accept the Provisional Allotments using RSF in which case you are required to pay the stamp duty via IRBM system namely Stamp Duty Assessment and Payment System (“STAMPS”) at <https://stamps.hasil.gov.my>. The payment of stamp duty must be made via the FPX medium or Bill Payment (CIMB Bizz Channel/Public Bank) from the same link. The Stamp Certificate / Official Receipt will be issued via STAMPS as a proof of payment of stamp duty and thereafter submit the STAMP CERTIFICATE together with the physical RSF to our Share Registrar. Please refer to Section 9.5.1 of this Abridged Prospectus for the instructions and terms and conditions for the election via hardcopy RSF.

9.5.2 By way of e-Subscription via TIIH Online

The e-Subscription is available to you upon your login to the Share Registrar's TIIH Online at <https://tiih.online>. You are advised to read instructions as well as the terms and conditions of the e-Subscription. The e-Subscription is available to all Entitled Shareholders.

Registered Entitled Shareholder who wish to subscribe for the Provisional Allotments and apply for Excess Rights Shares by way of e-Subscription shall take note of the following:-

- (i) any e-Subscription received by the Share Registrar after the Closing Date shall be regarded as null and void and of no legal effect unless our Board in its absolute discretion determines otherwise;
- (ii) you may choose to subscribe the Rights Shares which you are entitled to in whole or part thereof as stipulated in this Abridged Prospectus. Any verified as valid e-Subscription, once received by the Share Registrar from you, is irrevocable and shall be binding on you;
- (iii) the e-Subscription made must be in accordance with the procedures of submitting e-Subscription using TIIH Online, terms and conditions of e-Subscription, this Abridged Prospectus and the notes and conditions contained in the RSF. Any incomplete or incorrectly completed e-RSF submitted via TIIH Online may or may not be accepted at the absolute discretion of our Board;
- (iv) the number of Rights Shares you are entitled to under the Rights Issue is set out in the e-RSF. You are required to indicate the number of Rights Shares you wish to accept and number of Excess Rights Shares you wish to apply in the e-RSF;
- (v) each subscription of e-RSF must be accompanied by the remittance in RM which is to be made through online payment gateway or telegraphic transfer;
- (vi) a handling fees of RM5.00 per e-RSF is payable should you make e-Subscription. You will also need to pay a stamp duty of RM10.00 for each e-RSF; and
- (vii) the new PMBT Shares arising from the Provisional Allotments accepted and Excess Rights Shares applied (if successful pursuant to the procedures for Excess Rights Shares application as set out in Section 9.9 of this Abridged Prospectus) will be issued and credited into your CDS Account as stated in the Record of Depositors as at the last date for transfer of Provisional Allotments.

Procedures to make e-Subscription

All Entitled Shareholders who wish to opt for e-Subscription, please read and follow the procedures as below:-

- (i) **Sign up as a user of TIIH Online**
 - (a) access TIIH Online at <https://tjih.online>;
 - (b) under e-Services, select “Sign Up” – “Create Account by Individual holder” (applicable for individual shareholders) or “Create Account by Representative of Corporate Holder” (applicable for corporation or institutional shareholders). You may refer to the tutorial guide posted on the homepage for assistance;
 - (c) registration will be verified and you will be notified by email within two (2) Market Days; and
 - (d) proceed to activate your account with temporary password given in the email and reset your own password.

Note: An email address is allowed to be used once to register as a new user account, and the same email address cannot be used to register another user account. If you are already a user of TIIH Online, you are not required to sign up again. If you are signing up to represent Corporate Holder Account(s), please contact our Share Registrar for further details and requirements.

(ii) Procedures to submit e-Subscription

A. Individual Registered Entitled Shareholders

- (a) login to TIIH Online at <https://tiih.online>;
- (b) select the corporate exercise name: **PMBT RIGHTS ISSUE 2024**;
- (c) read and agree to the Terms and Conditions and confirm the declaration;
- (d) preview your CDS Account details and your Provisional Allotments;
- (e) select the relevant CDS Account and insert the number of Provisional Allotments to subscribe and the number of Excess Rights Shares to apply (if applicable) in the e-RSF;
- (f) review and confirm the number of Provisional Allotments which you are subscribing and the number of Excess Rights Shares which you are applying (if applicable) and the total amount payable for the Provisional Allotments and Excess Rights Shares (if applicable);
- (g) review the payment of stamp duty at RM10.00 for each e-RSF and handling fees of RM5.00 for each e-RSF which is included in the total amount payable;
- (h) proceed to pay via online payment gateway either through Maybank2U or any Financial Process Exchange (FPX) participating bank which you have an internet banking account;
- (i) as soon as the online payment is completed, a confirmation message with details of your subscription and payment from TIIH Online and the relevant payment gateway will be sent to your registered email address; and
- (j) print the payment receipt and your e-RSF for your reference and record.

B. Corporation or institutional Registered Entitled Shareholders

- (a) login to TIIH Online at <https://tiih.online>;
- (b) select the corporate exercise name: **PMBT RIGHTS ISSUE 2024**;
- (c) read and agree to the Terms and Conditions and confirm the declaration;
- (d) proceed to download the e-RSF file of Provisional Allotments;
- (e) preview the respective CDS Account details and its Provisional Allotments;
- (f) arrange to pay for the subscription of Provisional Allotments and Excess Rights Shares (if applicable) via telegraphic transfer into our designated bank accounts as follows:

Acceptance of Rights Shares

Name of account	:	PMBT RIGHTS ISSUE ACCOUNT
Name of bank	:	AMBANK (M) BERHAD
Bank account no.	:	8881062611928

Application of Excess Rights Shares

Name of account : PMBT RIGHTS EXCESS ACCOUNT
Name of bank : AMBANK (M) BERHAD
Bank account no. : 8881062611939

- (g) arrange to pay stamp duty at RM10.00 for each e-RSF and handling fees of RM2.00 for each e-RSF into our Share Registrar's bank account as follows:

Name of account : Tricor Investor & Issuing House Services Sdn Bhd
Name of bank : Malayan Banking Berhad
Bank account no. : 5140 1202 5081

- (h) once payments are completed, prepare the submission of your subscriptions by translating the data into the "e-RSF file of the Provisional Allotments";
- (i) login to TIIH Online, select corporate exercise name: **PMBT RIGHTS ISSUE 2024** and proceed to upload the subscription file duly completed;
- (j) select "Submit" to complete your submission; and
- (k) print the confirmation report of your submission for your record.

If you encounter any problems during the registration or submission, please email to our Share Registrar at is.enquiry@my.tricorglobal.com or call at +603 2783 9299 for assistance.

Terms and Conditions of e-Subscription

The e-Subscription of Provisional Allotments and Excess Rights Shares (if successful), shall be made on and subject to the terms and conditions appearing herein:-

- (i) after login to TIIH Online, you are required to confirm and declare the following information given are true and correct:
- (a) you have attained 18 years of age as at the last day for subscription and payment;
- (b) you have, prior to making the e-Subscription, received a printed copy of this Abridged Prospectus and/or have had access to this Abridged Prospectus from Bursa Securities' website at <https://www.bursamalaysia.com>, the contents of which you have read and understood; and
- (c) you agree to all the terms and conditions for the e-Subscription as set out in this Abridged Prospectus and have carefully considered the risk factors as set out in Section 5 of this Abridged Prospectus, in addition to all other information contained in this Abridged Prospectus, before making the e-Subscription application;
- (ii) you agree and undertake to subscribe for and to accept the number of Provisional Allotments and Excess Rights Shares applied for (if applicable) as stated in the e-RSF. Your confirmation of your subscription will signify, and will be treated as, your subscription of the number of Rights Shares that may be allotted to you;
- (iii) by making and completing your e-Subscription, you, if successful, request and authorise our Share Registrar or our Company to credit the Rights Shares allotted to you into your CDS Account;

- (iv) you acknowledge that your e-Subscription is subject to the risks of electrical, electronic, technical, transmission, communication and computer-related faults and breakdowns, fires and other events beyond the control of our Company or our Share Registrar and irrevocably agree that if:
- (a) our Company or our Share Registrar does not receive your e-Subscription; or
 - (b) data relating to your e-Subscription application is wholly or partially lost, corrupted or inaccessible, or not transmitted or communicated to our Share Registrar,
- you will be deemed not to have made an e-Subscription and you may not make any claim whatsoever against our Company or our Share Registrar for the Provisional Allotments accepted and/or Excess Rights Shares applied for or for any compensation, loss or damage relating to the e-Subscription;
- (v) you will ensure that your personal particulars recorded with TIIH Online and Bursa Depository are correct. Otherwise, your e-Subscription may be rejected. You must inform Bursa Depository promptly of any change in address failing which the notification on the outcome of your e-Subscription will be sent to your address last maintained with Bursa Depository;
- (vi) by making and completing an e-Subscription, you agree that:
- (a) in consideration of our Company agreeing to allow and accept your e-Subscription for the Provisional Allotments and Excess Rights Shares applied (if applicable), your e-Subscription is irrevocable and cannot be subsequently withdrawn; and
 - (b) our Share Registrar, on the authority of our Company, reserves the right to reject applications which do not conform to these instructions.
- (vii) notification on the outcome of your e-Subscription for the Provisional Allotments and Excess Rights Shares will be despatched to you by ordinary post to the address as shown in the Record of Depositors of our Company at your own risk within the timelines as follows:
- (a) successful application - a notice of allotment will be despatched within 8 Market Days from the last day for application and payment for the Rights Shares; or
 - (b) unsuccessful/partially successful application - the full amount or the surplus application monies, as the case may be, will be refunded without interest within 15 Market Days from the Closing Date.

The refund will be credited directly into your bank account registered with Bursa Depository for the purposes of cash dividend/distribution. If you have not registered such bank account with Bursa Depository the refund will be made by issuance of cheque and shall be despatched to you by ordinary post to the address shown in the Record of Depositors at your own risk.

If acceptance of and payment for the Provisional Allotments allotted to you are not received (whether in full or in part) by our Share Registrar by 5.00 p.m. on the Closing Date, such Provisional Allotments will be deemed to have been declined and will be cancelled. Our Board will then have the right to allot such Rights Shares not taken up to applicants who have applied for Excess Rights Shares in the manner as set out in Section 9.9 of this Abridged Prospectus.

9.6 Procedure for part acceptance by the Entitled Shareholders and renouncee(s)/transferee(s) (if applicable)

You and/or your renouncee(s)/transferee(s) (if applicable) are entitled to accept part of your entitlement to the Provisional Allotments provided always that the minimum number of Rights Share that is accepted is 1 Provisional Allotment. Fractions of Rights Shares will be disregarded and the aggregate of such fractions shall be dealt with in such a manner as our Board in its absolute discretion deems fit and expedient and in the best interest of our Company

You and/or your renouncee(s)/transferee(s) (if applicable) must complete the procedures set out in Section 9.5 of this Abridged Prospectus.

YOU AND/OR YOUR RENOUNCEE(S)/TRANSFEREE(S) (IF APPLICABLE) ARE ADVISED TO READ AND ADHERE TO THE RSF, THE NOTES AND INSTRUCTIONS CONTAINED THEREIN.

The portion of the Provisional Allotments that have not been accepted shall be allotted to any persons allowed under the law, regulations or rules to accept the transfer of the Provisional Allotments and the balance, if any, will be allotted to applicants applying for the Excess Rights Shares on a fair and equitable basis in such manner as our Board in its absolute discretion deems fit and expedient in the best interest of our Company, such that the incidence of odd lots will be minimised.

9.7 Procedure for sale/transfer of Provisional Allotment

As the Provisional Allotments are prescribed securities, you may sell or transfer all or part of your entitlement to the Provisional Allotments to 1 or more than 1 person(s) through your stockbroker for the period up to the last date and time for sale or transfer of such Provisional Allotments, without first having to request for a split of the Provisional Allotments standing to the credit of your CDS Account. To sell/transfer all or part of your entitlement to the Provisional Allotments, you may sell such entitlement on the open market or transfer such entitlement to such persons as may be allowed under the Rules of Bursa Depository.

If you have sold or transferred only part of the Provisional Allotments, you may still accept the balance of the Provisional Allotments by completing Parts I(A) and II of the RSF. Please refer to Sections 9.5 and 9.6 of this Abridged Prospectus for the procedures of acceptance and payment.

In selling or transferring all or part of your Provisional Allotments, you need not deliver any document including the RSF, to any stockbroker. However, you must ensure that there is sufficient Provisional Allotments standing to the credit of your CDS Account that is available for settlement of the sale or transfer.

Purchaser(s) or transferee(s) of the Provisional Allotments may obtain a copy of this Abridged Prospectus and the RSF from their stockbrokers, our Share Registrar, our Registered Office or Bursa Securities' website at <https://www.bursamalaysia.com>.

9.8 Procedure for acceptance by renouncee(s)/transferee(s) (if applicable)

Renouncee(s) or transferee(s) who wish to accept the provisionally allotted Rights Shares must obtain a copy of the RSF from their stockbrokers, our Share Registrar, or at our Registered Office or from the Bursa Securities' website (<https://www.bursamalaysia.com>) and complete the RSF, submit the same together with the remittance in accordance with the notes and instructions printed therein.

The procedure for acceptance and payment applicable to the Entitled Shareholders as set out in Section 9.5 of this Abridged Prospectus also applies to renouncee(s) or transferee(s) who wish to accept the provisionally allotted Rights Shares.

RENOUNCEE(S)/TRANSFEREE(S) (IF APPLICABLE) ARE ADVISED TO READ, UNDERSTAND AND CONSIDER CAREFULLY THE CONTENTS OF THIS ABRIDGED PROSPECTUS AND ADHERE TO THE NOTES AND INSTRUCTIONS CONTAINED IN THIS ABRIDGED PROSPECTUS AND THE RSF.

9.9 Procedure for Excess Application

9.9.1 By way of RSF

You and/or your renounee(s)/transferee(s) (if applicable) may apply for additional Rights Shares in excess of your entitlement by completing Part I(B) of the RSF (in addition to Parts I(A) and II) and forwarding it with a **separate remittance made in RM** for the full amount payable for the Excess Rights Shares applied for, to our Share Registrar not later than the Closing Date, being the last date and time for application of and payment for the Excess Application.

PAYMENT FOR THE EXCESS RIGHTS SHARES APPLIED FOR SHOULD BE MADE IN THE SAME MANNER DESCRIBED IN SECTION 9.5 OF THIS ABRIDGED PROSPECTUS, AND IN THE FORM OF BANKER'S DRAFT(S), CASHIER'S ORDER(S), MONEY ORDER(S) OR POSTAL ORDER(S) DRAWN ON A BANK OR POST OFFICE IN MALAYSIA CROSSED "A/C PAYEE ONLY", MADE PAYABLE TO "PMBT EXCESS RIGHTS ACCOUNT" AND ENDORSED ON THE REVERSE SIDE WITH YOUR NAME IN BLOCK LETTERS, CONTACT NUMBER AND CDS ACCOUNT NUMBER TO BE RECEIVED BY OUR SHARE REGISTRAR.

It is the intention of our Board to allot the Excess Rights Shares, if any, on a fair and equitable basis and in the following priority:-

- (i) firstly, to minimise the incidence of odd lots;
- (ii) secondly, for allocation to the Entitled Shareholders who have applied for the Excess Rights Shares, on a pro rata basis and in board lot, calculated based on their respective shareholdings as per their CDS Accounts as at the Entitlement Date;
- (iii) thirdly, for allocation to Entitled Shareholders who have applied for Excess Rights Shares, on a pro rata basis and in board lot, calculated based on the quantum of their respective Excess Application applied for; and
- (iv) fourthly, for allocation to renounee(s)/transferee(s) (if applicable) who have applied for Excess Rights Shares, on a pro rata basis and in board lot, calculated based on the quantum of their respective Excess Application applied for.

In the event there is any remaining balance of Excess Rights Shares after the above allocations, steps (ii) to (iv) will be repeated again in the same sequence to allocate the remaining balance of the Excess Rights Shares to the Entitled Shareholders and/or renounee(s) or transferee(s) who have applied for the Excess Rights Shares until such balance is fully allocated.

Nevertheless, our Board reserves the right to allot any Excess Rights Shares applied for under Part I(B) of the RSF in such manner as our Board deems fit and expedient and in the best interest of our Company subject always that such allocation being made on a fair and equitable basis, and that the intention of our Board as set out in steps (i) to (iv) above is achieved. Our Board also reserves the right at its absolute discretion to accept in full or in part any application for the Excess Rights Shares without assigning any reason thereof.

The final basis of allocation of the Excess Rights Shares will be announced on Bursa Securities together with the result of the total valid acceptances and Excess Applications within 5 Market Days after the Closing Date of the Rights Issue.

THE PAYMENT MUST BE MADE FOR THE EXACT AMOUNT PAYABLE FOR THE EXCESS RIGHTS SHARES APPLIED FOR. ANY EXCESS OR INSUFFICIENT PAYMENT MAY BE REJECTED AT THE ABSOLUTE DISCRETION OF THE BOARD.

NO ACKNOWLEDGEMENT OF THE RECEIPT OF THE RSF OR APPLICATION MONIES IN RESPECT OF THE EXCESS RIGHTS SHARES WILL BE ISSUED BY OUR COMPANY OR OUR SHARE REGISTRAR. HOWEVER, IF YOUR APPLICATION IS SUCCESSFUL, A NOTICE OF ALLOTMENT WILL BE DESPATCHED BY ORDINARY POST TO THE ADDRESS AS SHOWN ON OUR COMPANY'S RECORD OF DEPOSITORS AT YOUR OWN RISK WITHIN 8 MARKET DAYS FROM THE LAST DATE OF APPLICATION OF AND PAYMENT FOR THE EXCESS RIGHTS SHARES OR SUCH OTHER PERIOD AS MAY BE PRESCRIBED BY BURSA SECURITIES.

WHERE AN APPLICATION FOR THE EXCESS RIGHTS SHARES IS NOT ACCEPTED OR IS ACCEPTED IN PART ONLY, THE FULL AMOUNT OR THE BALANCE OF THE APPLICATION MONIES (AS THE CASE MAY BE) WILL BE REFUNDED WITHOUT INTEREST. THE REFUND WILL BE CREDITED INTO YOUR BANK ACCOUNT REGISTERED WITH BURSA DEPOSITORY FOR THE PURPOSE OF CASH DIVIDEND/DISTRIBUTION. IF YOU HAVE NOT REGISTERED SUCH BANK ACCOUNT WITH BURSA DEPOSITORY THE REFUND WILL BE MADE BY ISSUANCE OF CHEQUE AND SHALL BE DESPATCHED TO YOU BY ORDINARY POST TO THE ADDRESS SHOWN IN THE RECORD OF DEPOSITORS AT YOUR OWN RISK WITHIN 15 MARKET DAYS FROM THE LAST DATE FOR APPLICATION OF AND PAYMENT FOR THE EXCESS RIGHTS SHARES.

APPLICANTS ARE NOT ALLOWED TO WITHDRAW THE RSF AND PAYMENT ONCE THEY HAVE BEEN LODGED WITH OUR SHARE REGISTRAR.

9.9.2 By way of e-Subscription via TIIH Online

You and/ or your renounee(s) or transferee(s) (if applicable) may apply for the Excess Rights Shares in excess of your entitlement via e-Subscription via TIIH Online in addition to your Provisional Allotments. If you wish to do so, you may apply for the Excess Rights Shares by following the same steps as set out in Section 9.5.2 of this Abridged Prospectus.

The e-Subscription via TIIH Online for Excess Rights Shares will be made on, subject to, the same terms and conditions appearing in Section 9.5.2 of this Abridged Prospectus.

Any Rights Shares which are not taken up or not validly taken up by you and/or your renounee(s) or transferee(s) (if applicable) shall be made available for Excess Rights Shares. It is the intention of the Board to allot the Excess Rights Shares, if any, on a fair and equitable basis and in the priority and basis as detailed in Section 9.9.1 above.

WHERE AN APPLICATION FOR THE EXCESS RIGHTS SHARES IS NOT ACCEPTED OR IS ACCEPTED IN PART ONLY, THE FULL AMOUNT OR THE BALANCE OF THE APPLICATION MONIES, AS THE CASE MAY BE, SHALL BE REFUNDED WITHOUT INTEREST. THE REFUND WILL BE CREDITED INTO YOUR BANK ACCOUNT IF YOU HAVE PROVIDED SUCH BANK ACCOUNT INFORMATION TO BURSA DEPOSITORY FOR THE PURPOSE OF CASH DIVIDEND/DISTRIBUTION. IF YOU HAVE NOT PROVIDED SUCH BANK ACCOUNT INFORMATION TO BURSA DEPOSITORY THE REFUND WILL BE BY ISSUANCE OF CHEQUE AND SHALL BE DESPATCHED TO YOU BY ORDINARY POST TO THE ADDRESS SHOWN IN THE RECORD OF DEPOSITORS AT YOUR OWN RISK WITHIN 15 MARKET DAYS FROM THE LAST DATE FOR APPLICATION OF AND PAYMENT FOR THE EXCESS RIGHTS SHARES.

9.10 Form of issuance

Bursa Securities has prescribed our Shares listed on the Main Market of Bursa Securities to be deposited with Bursa Depository. Accordingly, the Rights Shares are prescribed securities and as such, all dealings in the Rights Shares will be subject to the SICDA and the Rules of Bursa Depository.

Failure to comply with the specific instructions for applications or inaccuracy in the CDS Account number may result in the application being rejected. No physical share certificate will be issued to you under the Rights Issue. A notice of allotment will be despatched to you and/or your renounee(s)/transferee(s) (if applicable) by ordinary post to the address shown on our Company's Record of Depositors provided by Bursa Depository at your own risk within 8 Market Days from the last date for acceptance of and payment for the Rights Shares or such other period as may be prescribed by Bursa Securities.

Where the Rights Shares are provisionally allotted to you as an Entitled Shareholder in respect of your existing Shares standing to the credit to your CDS Account on the Entitlement Date, the acceptance by you of the Provisional Allotments shall mean that you consent to receive such Provisional Allotments as prescribed or deposited securities which will be credited directly into your CDS Account.

Any person who has purchased the Provisional Allotments or to whom the Provisional Allotments has been transferred and intends to subscribe for the Rights Shares must state his or her CDS Account number in the space provided in the RSF. The Rights Shares will be credited directly as prescribed or deposited securities into his or her CDS Account upon allotment and issuance.

The Excess Rights Shares, if allotted to the successful applicant who applied for the Excess Rights Shares, will be credited directly as prescribed securities into the CDS Account of the successful applicant where the Provisional Allotment is standing to the credit. The allocation of the Excess Rights Shares will be made on a fair and equitable basis as disclosed in Section 9.9.1 of this Abridged Prospectus.

9.11 Laws of foreign jurisdictions

The Documents have not been (and will not be) made to comply with the laws of any foreign country or jurisdiction other than Malaysia, and have not been (and will not be) lodged, registered or approved under any legislation (or with or by any regulatory authorities or other relevant bodies) of any foreign country or jurisdiction. The Rights Issue will not be made or offered for subscription in any foreign country or jurisdiction other than Malaysia.

Accordingly, the Documents will not be sent to the foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) who do not have a registered address in Malaysia. However, foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) may collect the Documents from our Share Registrar, in which event our Share Registrar shall be entitled to request for such evidence as it deems necessary to satisfy itself as to the identity and authority of the person collecting these documents relating to the Rights Issue.

Our Company will not make or be bound to make any enquiry as to whether you have a registered address in Malaysia other than as stated in our Record of Depositors as at the Entitlement Date and will not accept or be deemed to accept any liability whether or not any enquiry or investigation is made in connection therewith. Our Company will assume that the Rights Issue and the acceptance thereof by you would be in compliance with the terms and conditions of the Rights Issue and would not be in breach of the laws of any jurisdiction. Our Company will further assume that you have accepted the Rights Issue in Malaysia and will at all applicable times be subject to the laws of Malaysia.

The foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) may only accept or renounce (as the case may be) all or any part of their entitlements and exercise any other rights in respect of the Rights Issue only to the extent that it would be lawful to do so, and AmlInvestment Bank, our Company, our Directors, our officers and other professional advisers would not, in connection with the Rights Issue, be in breach of the laws of any country or jurisdiction to which the foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) are or may be subject to. The foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) shall solely be responsible to seek advice from their legal advisers and other advisers as to the laws of the countries or jurisdictions to which they are or may be subject to. AmlInvestment Bank, our Company, our Directors, our officers and

other professional advisers shall not accept any responsibility or liability in the event that any acceptance or renunciation made by any foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable), is or shall become unlawful, unenforceable, voidable or void in any such country or jurisdiction.

The foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) will be responsible for payment of any issue, transfer or any other taxes or other requisite payments due in such country or jurisdiction and our Company, our Directors, our officers, AmlInvestment Bank and other advisers shall be entitled to be fully indemnified and held harmless by such foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) for any issue, transfer or other taxes or other requisite payments that such person may be required to pay in any country or jurisdiction. They will have no claims whatsoever against our Company, our Directors, our officers, AmlInvestment Bank and other advisers in respect of their rights and entitlements under the Rights Issue. Such foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) should consult their professional advisers as to whether they require any governmental, exchange control or other consents or need to comply with any other applicable legal requirements to enable them to accept the Rights Issue.

By signing the RSF, the foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) are deemed to have represented, acknowledged, agreed and declared in favour of (and which representations, acknowledgements and declarations will be relied upon by) our Company, our Directors, our officers, AmlInvestment Bank and other experts that:-

- (i) our Company, our Board, our officers, AmlInvestment Bank and/or other advisers would not, by acting on the acceptance or renunciation in connection with the Rights Issue, be in breach of the laws of any jurisdiction to which the foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) are or may be subject to;
- (ii) the foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) have complied with the laws to which they are or may be subject to in connection with the acceptance or renunciation of the Provisional Allotments;
- (iii) the foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) are not nominees or agents of a person in respect of whom we would, by acting on the acceptance or renunciation of the Provisional Allotments, be in breach of the laws of any jurisdiction to which that person is or may be subject to;
- (iv) the foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) are aware that the Provisional Allotments can only be transferred, sold or otherwise disposed of, charged, hypothecated or pledged in accordance with all applicable laws in Malaysia;
- (v) the foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) have received a copy of this Abridged Prospectus, had access to such financial and other information and have been provided the opportunity to ask such questions to our representatives and receive answers thereto as they deem necessary in connection with their decision to subscribe for or purchase the Rights Shares; and
- (vi) the foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) have sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of subscribing or purchasing the Rights Shares, and are and will be able, and are prepared to bear the economic and financial risks of investing in and holding the Rights Shares.

Persons receiving the Documents (including without limitation custodians, nominees and trustees) must not, in connection with the offer, distribute or send them into any country or jurisdiction, where to do so would or might contravene local securities, exchange control or relevant laws or regulations. If the Documents are received by any persons in such country or jurisdiction, or by an agent or nominee of such a person, he must not seek to accept the offer unless he has complied with and observed the laws of the relevant country or jurisdiction in connection herewith.

Any person who does forward the Documents to any foreign country or jurisdiction, whether pursuant to a contractual or legal obligation or otherwise, should draw attention of the recipient to the contents of this section and we reserve the right to reject a purported acceptance of the Rights Shares from any such application by foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) in any foreign country or jurisdiction.

We reserve the right, in our absolute discretion, to treat any acceptance of the Rights Shares as invalid if we believe that such acceptance may violate any applicable legal or regulatory requirements in Malaysia. The Provisional Allotments relating to any acceptance which is treated invalid will be included in the pool of Rights Shares available for Excess Application by Entitled Shareholders and/or their renounee(s)/transferee(s).

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10. TERMS AND CONDITIONS

The issuance of the Rights Shares pursuant to the Rights Issue is governed by the terms and conditions as set out in this Abridged Prospectus, the NPA and RSF enclosed herewith.

11. FURTHER INFORMATION

You are advised to refer to the ensuing appendices for further information.

Yours faithfully,
for and on behalf of the Board of Directors,
PMB TECHNOLOGY BERHAD



DATUK KOON POH MING
Chief Executive Officer

INFORMATION ON OUR COMPANY**APPENDIX I****1. BOARD OF DIRECTORS**

The details of our Board are set out below:-

Name (Designation)	Age	Address	Nationality
Tan Sri Dato' Koon Poh Keong (Executive Chairman)	63	17, Jalan SS 3/41, Taman Subang, 47300 Petaling Jaya, Selangor	Malaysian
Datuk Koon Poh Ming (Chief Executive Officer)	67	06-03, 6 th Floor, Lot 8921 (Parent Lot 76 & 77), Seaview Court Condominium, Jalan Rambai 2, Tanjung Batu, 97000 Bintulu, Sarawak	Malaysian
Koon Poh Weng (Executive Director)	69	B1-16-2, 28 Mont Kiara, No. 32 Jalan Kiara, 50480 Kuala Lumpur, Wilayah Persekutuan	Malaysian
Dato' Koon Poh Tat (Executive Director)	64	No. 17, Jalan SS3/41, Taman Subang, 47300 Petaling Jaya, Selangor	Malaysian
Dato' Kong Sooi Lin (Independent Non-Executive Director)	63	A 02-2 One Menerung, Jalan Menerung, Bangsar, 59100 Kuala Lumpur, Wilayah Persekutuan	Malaysian
Peter Ho Kok Wai (Independent Non-Executive Director)	65	11, Jalan Legenda Puteri 3, PJU 1A/ 58A, Damansara Lagenda, 47410 Petaling Jaya, Selangor	Malaysian
Noor Alina Binti Mohamad Faiz (Independent Non-Executive Director)	50	No. 8, Jalan 42/ 70A, Desa Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan	Malaysian

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INFORMATION ON OUR COMPANY (CONT'D)

APPENDIX I

2. SHARE CAPITAL

As at the LPD, our issued share capital is RM568,315,788 comprising 1,649,900,841 PMBT Shares (including 25,202,000 treasury shares).

3. DIRECTORS' SHAREHOLDINGS

The proforma effects of the Rights Issue on the shareholdings of the Directors under Scenario I and Scenario II are set out below:-

Scenario I: All Entitled Shareholders and/or their renounee(s)/ transferee(s) subscribe for their respective entitlements in full under the Rights Issue.

Scenario II: None of the other Entitled Shareholders and/or their renounee(s)/ transferee(s) subscribes for the Rights Issue and only the Undertaking Shareholders subscribe in full for their entitlement only and the Excess Undertaking Shareholders subscribe for all the Excess Shares.

Directors	As at the LPD			Scenario I After the Rights Issue		
	Direct	Indirect		Direct	Indirect	
	No. of Shares ('000)	No. of Shares ('000)	%	No. of Shares ('000)	No. of Shares ('000)	%
Tan Sri' Dato' Koon Poh Keong	39,376	(i)377,418	2.42	45,282	(i) 434,031	23.23
Datuk Koon Poh Ming	94,893	(ii)242,683	5.84	109,126	(ii) 279,085	14.94
Dato' Koon Poh Tat	85,360	(iii)200	5.25	98,164	(iii) 230	0.01
Koon Poh Weng	174,741	(iv)900	10.76	200,952	(iv) 1,035	0.06
Directors	Scenario II After the Rights Issue			Scenario II After the Rights Issue		
	Direct	Indirect		Direct	Indirect	
	No. of Shares ('000)	No. of Shares ('000)	%	No. of Shares ('000)	No. of Shares ('000)	%
Tan Sri' Dato' Koon Poh Keong	(v)58,039	(i) 434,031	3.11			23.23
Datuk Koon Poh Ming	(v)139,911	(ii) 242,683	7.49			12.99
Dato' Koon Poh Tat	(v)125,839	(iii) 200	6.74			0.01
Koon Poh Weng	(v)257,672	(iv) 900	13.79			0.05

INFORMATION ON OUR COMPANY (CONT'D)

APPENDIX I

Notes:

- (i) Deemed interested in Paul Koon Foundation, the holding entity of Paul Koon Pte. Ltd., by virtue of Paul Koon Pte. Ltd.'s 100% direct equity interest in KPK Holdings (L) Limited, the holding company of Alpha Milestone Sdn Bhd, which in turn hold shares in PMAH pursuant to Section 8(4) of the Act.
- (ii) Deemed interested in the shares held by his spouse, Datin Ong Soo Fan and his children, Joyce Koon Hui Ginn, Koon Hui Ling (Carolyn), Lydia Koon Hui Li, Leslie Koon Tzer Peng and John Koon Tzer Lim.
- (iii) Deemed interested in the shares held by his spouse, Datin Chan Hean Heoh.
- (iv) Deemed interested in the shares held by his spouse, Chan Poh Choo and his daughter, Koon Sim Ee.
- (v) The shareholdings of the individual Excess Undertaking Shareholders upon completion of the Rights Issue will depend on the number of Excess Shares subscribed by each of the individual Excess Undertaking Shareholder and/or their nominated parties. This scenario assumes that the Undertaking Shareholders applied for their respective rights entitlements only and did not apply for any Excess Rights Shares; and that the Excess Undertaking Shareholders subscribed for the Excess Shares in their personal capacity.

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INFORMATION ON OUR COMPANY (CONT'D)**APPENDIX I****4. KEY FINANCIAL INFORMATION****4.1 Historical financial performance**

	Audited			Unaudited	
	FYE 2021	FYE 2022	FYE 2023	FPE 30 June 2023	FPE 30 June 2024
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	913,195	1,183,111	989,583	498,775	517,646
Cost of sales	(644,052)	(932,980)	(862,243)	(431,477)	(454,320)
GP	269,143	250,131	127,340	67,298	63,326
Other income	3,688	3,726	33,544	3,674	5,074
Other expenses	(18,680)	(39,036)	(37,340)	(15,154)	(23,826)
Distribution expenses	(2,575)	(2,697)	(4,269)	(1,975)	(2,228)
Administrative expenses	(37,952)	(42,500)	(46,537)	(23,859)	(21,988)
Net reversal of loss/(loss) on impairment of financial instruments and contract assets	(93)	(1,322)	1,126	-	-
Finance income	301	424	685	315	383
Finance costs	(20,239)	(21,453)	(21,810)	(12,487)	(13,205)
PBT	193,593	147,273	52,739	17,812	7,536
Taxation	(40,818)	(36,918)	(7,987)	(5,958)	(2,523)
Profit for the year/ period	152,775	110,355	44,752	11,854	5,013

4.2 Historical financial position

	Audited			Unaudited
	FYE 2021	FYE 2022	FYE 2023	FPE 30 June 2024
	RM'000	RM'000	RM'000	RM'000
Non-current assets	854,608	968,183	1,337,912	1,387,153
Current assets	602,809	747,981	775,689	847,274
Total assets	1,457,417	1,716,164	2,113,601	2,234,427
Share capital	230,096	359,883	512,937	512,937
Treasury shares	(2,220)	(2,220)	(2,220)	(2,220)
Translation reserve	4,440	6,693	8,549	9,831
Hedging reserve	5,360	1,780	(10,210)	(11,650)
ICULS equity	152,310	136,889	-	-
Warrants reserve	28,222	3,588	-	-
Retained earnings	306,656	400,800	445,247	450,260
Equity attributable to owners of the Company	724,864	907,413	954,303	959,158
Non-current liabilities	284,583	258,071	390,731	349,428
Current liabilities	447,970	550,680	768,567	925,841
Total liabilities	732,553	808,751	1,159,298	1,275,269
Total equity and liabilities	1,457,417	1,716,164	2,113,601	2,234,427

INFORMATION ON OUR COMPANY (CONT'D)**APPENDIX I****4.3 Historical cash flows**

	Audited			Unaudited	
	FYE 2021	FYE 2022	FYE 2023	FPE 30 June 2023	FPE 30 June 2024
	RM'000	RM'000	RM'000	RM'000	RM'000
Net cash from/(used in)					
Operating activities	41,966	169,285	23,576	(83,094)	(47,265)
Investing activities	(69,437)	(240,380)	(297,753)	(125,093)	(84,570)
Financing activities	57,115	67,296	273,433	149,222	102,652
Net increase/(decrease) in cash and cash equivalents	29,644	(3,799)	(744)	(58,965)	(29,183)
Effect of exchange rate fluctuations on cash held	1,255	5,414	7,144	2,932	1,282
Cash and cash equivalents at beginning of period	52,153	83,052	84,667	127,977	98,069
Cash and cash equivalents at end of period	83,052	84,667	91,067	71,944	70,168

Financial commentary for FYE 2023 compared to FYE 2022

Our Group's revenue for FYE 2023 had decreased by RM193.5 million as compared to RM1,183.1 million in FYE 2022. The decrease in revenue was mainly due to the following:-

- (i) lower contribution from our manufacturing and trading segment by RM135.0 million as a result of lower sales volumes in view of weak selling price in 2023 as compared to the exceptional high selling price of metallic silicon recorded in the first quarter of year 2022; and
- (ii) lower contribution from our construction and fabrication segment by RM58.5 million as a result of slower progress of certain on-going projects.

As a result of the lower revenue, our Group recorded a lower GP of RM127.3 million (GP margin of 12.9%) in FYE 2023 as compared to a GP of RM250.1 million (GP margin of 21.1%) in FYE 2022.

Our Group's PAT for FYE 2023 had decreased by RM65.6 million to RM44.8 million as compared to RM110.4 million for FYE 2022. The decrease in PAT was mainly attributable from the lower revenue but softened by the net gain of disposal of RM25.8 million for the disposal of a leasehold land for a total sale consideration of RM36.6 million.

As at FYE 2023, our Group's total assets has rose to RM2,113.6 million from RM1,716.2 million in FYE 2022, signified an increase of 23.2% mainly due to the addition of construction work in progress assets relating to Phase 3 expansion.

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Financial commentary for FPE 30 June 2024 compared to FPE 30 June 2023

Our Group's revenue for FPE 30 June 2024 had increased by RM18.9 million as compared to RM498.8 million in FPE 30 June 2023. The increase in revenue was mainly due to higher contribution from our manufacturing and trading segment by RM63.4 million as a result of higher sales volumes of metallic silicon softened by the decrease in revenue under construction and fabrication by RM44.6 million.

Our Group recorded a lower GP of RM63.3 million (GP margin of 12.2%) in FPE 30 June 2024 as compared to a GP of RM67.3 million (GP margin of 13.5%) in FPE 30 June 2023 due higher cost of sales as a result of higher logistics cost.

Despite the higher revenue, our Group's PAT for FPE 30 June 2024 had decreased by RM6.8 million to RM5.0 million as compared to RM11.8 million for FPE 30 June 2023. The decrease in PAT was mainly attributable from higher logistic cost coupled with operating costs.

5. HISTORICAL SHARE PRICE PERFORMANCE

The monthly highest and lowest market prices of PMBT Shares as traded on Bursa Securities for the past 12 months are as follows:-

	Highest RM	Lowest RM
2023		
October	3.20	2.98
November	3.05	2.65
December	2.86	2.44
2024		
January	3.20	2.51
February	2.93	2.46
March	2.80	2.58
April	2.84	2.55
May	2.74	2.49
June	2.64	2.44
July	2.48	1.61
August	2.13	1.57
September	2.45	1.93

The last transacted market price of PMBT Shares on 26 July 2024, being the last market day immediately prior to the announcement of the Rights Issue

1.73

Last transacted market price as at the LPD

2.06

Last transacted market price on 21 October 2024, being the last Market Day immediately preceding the ex-date for the Rights Issue on 22 October 2024

1.88

(Source: Bloomberg)

6. OPTION TO SUBSCRIBE FOR SHARES

As at the LPD, save for the Provisional Allotments and Excess Rights Shares, no option to subscribe for any securities of our Company has been granted or is entitled to be granted to any person.

7. MATERIAL CONTRACTS

Save as disclosed below, as at the LPD, neither PMBT nor its subsidiaries have entered into any contracts which are or may be material, not being contracts entered in the ordinary course of business, during the past 2 years preceding the date of this Abridged Prospectus:-

- (i) On 16 October 2023, our Company's wholly-owned subsidiary, PMB Carbon Sdn Bhd ("**PMBCA**") had entered into a sale and purchase agreement with Ong Saut Mee for the disposal of a piece of leasehold land (for 99 years expiring on 30 March 2097) held under HS(D) 156381, PT 149650, Mukim Klang, Daerah Klang, Negeri Selangor measuring approximately 56,655.832 square metres, for a total cash consideration of RM36,590,000.00. This transaction was completed on 20 December 2023;
- (ii) On 15 July 2024, our Company's wholly-owned subsidiary, PMBCA had entered into a sale and purchase agreement with Knauf Sdn Bhd for the disposal of a piece of vacant filled leasehold land (for 99 years expiring on 30 March 2097) held under HS(D) 156380, PT 149649, Mukim Klang, District of Klang, State of Selangor measuring approximately 113,311.968 square metres, for a total cash consideration of RM79,279,188.00. This transaction was completed on 2 October 2024; and
- (iii) On 9 September 2024, our Company had entered into a conditional share subscription agreement with Hanwa Co., Ltd ("**Subscriber**") where our Company has agreed to allot and issue and the Subscriber has agreed to subscribe for RM24,000,000 new Shares at an issue price of RM2.3177 per Share. The subscription was completed on 1 October 2024.

8. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

As at the LPD, our Board confirms that neither our Company nor our subsidiaries are engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, which has or would have a material and adverse effect on the financial position or business of our Group, and our Board confirms that there are no proceedings, pending or threatened against our Group, or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of our Group.

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1. CONSENTS

The written consents of the Principal Adviser, Company Secretary, Share Registrar, and the Solicitors for the Rights Issue for the inclusion in this Abridged Prospectus of their names in the form and context in which they appear have been given before issuance of this Abridged Prospectus and have not subsequently been withdrawn.

Bloomberg has given and has not subsequently withdrawn its written consent for the inclusion in this Abridged Prospectus of its name and citation of the market data of PMBT Shares and all reference in relation to Bloomberg, made available to its subscribers in the form and context in which it appears in this Abridged Prospectus.

2. DECLARATION OF CONFLICT OF INTERESTS BY AMINVESTMENT BANK

AmInvestment Bank, its related and associated companies, as well as its holding company, AMMB Holdings Berhad and the subsidiaries and associated companies of its holding company (“**AmBank Group**”) form a diversified financial group and are engaged in a wide range of investment and commercial banking, brokerage, securities trading, asset and funds management and credit transaction service businesses.

In the ordinary course of their businesses, any member of AmBank Group may at any time extend services to any company as well as hold long or short positions, and trade or otherwise effect transactions, for its own account or the account of its other clients, in debt or equity securities or senior loans of any company. Accordingly, there may be situations where parts of the AmBank Group and/or its clients now have or in the future, may have interests or take actions that may conflict with the interests of PMBT Group.

As at the LPD, the AmBank Group has extended credit facilities to PMBT Group, with an amount outstanding of approximately RM636.7 million. As at LPD, the borrowings extended by AmBank Group amounted to RM656.5 million, which represents 67.2% of PMBT Group’s total borrowings as at 31 August 2024. The proceeds allocated for repayment of bank borrowings as stated in Section 3 of this Abridged Prospectus will partly be used for repayment of AmBank Group’s credit facilities of approximately RM190 million.

In addition, Dato’ Kong Sooi Lin, an Independent Non-Executive Director of PMBT, is also an Independent Non-Executive Director of AmInvestment Bank.

AmInvestment Bank is of the view that its role as the Principal Adviser for the Rights Issue is not likely to result in a conflict of interest or potential conflict of interest situation for the following reasons:-

- (i) AmInvestment Bank’s role in the Rights Issue is undertaken in the ordinary course of business and the abovementioned outstanding credit facilities amount, is not material, representing only 0.5% of AMMB Holdings Berhad’s unaudited consolidated loans, advances and financing and 3.2% of AMMB Holdings Berhad’s unaudited NA for financial period ended 30 June 2024; and
- (ii) AmInvestment Bank undertakes each of its roles on an arm’s length basis and its conduct is regulated by Bank Negara Malaysia and the Securities Commission Malaysia and governed under, inter alia, the Financial Services Act 2013, the Capital Markets and Services Act 2007, and AmBank Group’s Chinese Wall policy and internal controls and checks.

Premised on the above, AmInvestment Bank confirms that there is no conflict of interest which exists or is likely to exist in its capacity as the Principal Adviser in respect of the Rights Issue.

3. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at our registered office at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia during normal business hours from Monday to Friday (except public holidays) for a period of 6 months from the date of this Abridged Prospectus:-

- (i) Constitution of our Company;
- (ii) letters of Undertakings dated 3 September 2024 from the Undertaking Shareholders as referred to in Section 2.4 of this Abridged Prospectus;
- (iii) letters of consent as referred to in Section 1 of this Appendix II; and
- (iv) material contracts as referred to in Section 7 of Appendix I of this Abridged Prospectus.

4. RESPONSIBILITY STATEMENT

This Abridged Prospectus together with its accompanying documents have been seen and approved by our Board and they collectively and individually accept full responsibility for the accuracy of the information given herein and confirm that, after having made all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts, which the omission of which would make any statement in the Documents false or misleading.

AmInvestment Bank, being the Principal Adviser for the Rights Issue, acknowledges that, based on all available information and to the best of its knowledge and belief, this Abridged Prospectus constitutes a full and true disclosure of all material facts concerning this Rights Issue.

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