
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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Gemilang International Limited

彭順國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6163)

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTOR;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used on this cover page shall have the same meanings as defined in this circular.

A notice convening the AGM to be held at VIP Room I-II, 4/F, Park Hotel Hong Kong, 61-65 Chatham Road South, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 22 March 2024 at 10:00 a.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.gml.com.my).

Whether or not you are able to attend the AGM, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. no later than 10:00 a.m. on Wednesday, 20 March 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

26 February 2024

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at VIP Room I-II, 4/F, Park Hotel Hong Kong, 61-65 Chatham Road South, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 22 March 2024 at 10:00 a.m. or any adjournment thereof to consider and, if thought fit, to approve, among other things, (i) the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate to the Directors; and (ii) the re-election of Director
“Articles of Association”	the articles of association of the Company as amended from time to time, and the “Article” shall mean an article of the Articles of Association
“Audit Committee”	audit committee of the Board
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Companies Act”	the Companies Act of the Cayman Islands, Cap. 22 (Act 3 of 1961, as consolidated and revised) as amended, supplemented or otherwise modified from time to time
“Company”	Gemilang International Limited 彭順國際有限公司, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 6163)
“core connected person(s)”	has the meaning ascribed to this term under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors to allot, issue or deal with new Shares not exceeding 20% of the number of the issued Shares as at the date of the passing of the relevant resolution(s) granting such mandate at the AGM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Latest Practicable Date”	16 February 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	nomination committee of the Board
“PRC”	the People’s Republic of China (for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Remuneration Committee”	remuneration committee of the Board
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors to repurchase up to 10% of the number of issued Shares as at the date of the passing of the relevant resolution(s) granting such mandate at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Registrar”	Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD

Gemilang International Limited

彭順國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6163)

Executive Directors:

Mr. Pang Chong Yong

(Chairman and Chief Executive Officer)

Mr. Yik Wai Peng *(Chief Financial Officer)*

Mr. Pang Jun Jie

Independent non-executive Directors:

Ms. Lee Kit Ying

Mr. Huan Yean San

Mr. Andrew Ling Yew Chung

Registered office:

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman

KY1-1111

Cayman Islands

Principal place of business

in Hong Kong:

Unit 206A, 2/F

Sun Cheong Industrial Building

2 Cheung Yee Street

Lai Chi Kok, Kowloon

Hong Kong

26 February 2024

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTOR;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate to the Directors; and (ii) the re-election of Director.

LETTER FROM THE BOARD

PROPOSED GRANT OF THE GENERAL MANDATE AND REPURCHASE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate and the Repurchase Mandate.

General Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or underlying shares of the Company (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate amount of up to 20% of the number of issued Shares as at the date of the passing of the relevant resolution(s) approving the General Mandate.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has an aggregate of 251,364,000 Shares in issue. Subject to the passing of the resolutions for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 50,272,800 Shares.

Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate amount of up to 10% of the number of issued Shares as at the date of the passing of the relevant resolution(s) approving the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 25,136,400 Shares.

LETTER FROM THE BOARD

The General Mandate (including the extended General Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the extended General Mandate) and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the revocation or variation of the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

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

PROPOSED RE-ELECTION OF DIRECTOR

Under code provision B.2.2 set out in the Corporate Governance Code contained in Appendix C1 (previously known as Appendix 14) to the Listing Rules, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

Pursuant to Article 84(1) of the Articles, notwithstanding any other provisions in the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Director shall be subject to retirement by rotation at least once every three years.

At the forthcoming AGM, Mr. Pang Jun Jie shall retire from office and being eligible, shall offer himself for re-election, as an executive Director, pursuant to Article 84 of the Articles.

At the AGM, an ordinary resolution will be proposed to re-elect Mr. Pang Jun Jie as an executive Director.

Ms. Lee Kit Ying (“**Ms. Lee**”), the independent non-executive Director, shall retire from office at the AGM pursuant to Article 84(1) of the Articles. Since Ms. Lee would like to devote more time to her personal and other business commitments, Ms. Lee will not offer herself for re-election at the AGM and will retire from the Board with effect from the conclusion of the AGM.

The Nomination Committee has reviewed the structure and composition of the Board, the skills, knowledge and experience, time commitment and contribution of the retiring Director with reference to the nomination principles. The Nomination Committee has recommended to the Board on re-election of Mr. Pang Jun Jie as an executive Director at the AGM.

LETTER FROM THE BOARD

Particulars relating to the retiring Director proposed to be re-elected at the AGM are set out in Appendix II to this circular.

Closure of register of members

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 19 March 2024 to Friday, 22 March 2024, both days inclusive, during which period no transfer of Shares shall be effected. In order to qualify for the entitlement to attend and vote at the forthcoming AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Monday, 18 March 2024.

The expected timetable for the AGM is as follows:

Events	Hong Kong date and time 2024
Latest time for the Shareholders to lodge transfer documents to the Share Registrar in order to be qualified for attending and voting at the AGM	4:30 p.m. on Monday, 18 March
Closure of the register of members (to qualify for attending and voting at the AGM)	Tuesday, 19 March to Friday, 22 March
AGM	10:00 a.m. on Friday, 22 March
Announcement of poll results of the AGM posted on the websites of the Stock Exchange and the Company	Friday, 22 March

AGM

A notice convening the AGM to be held at VIP Room I-II, 4/F, Park Hotel Hong Kong, 61-65 Chatham Road South, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 22 March 2024 at 10:00 a.m. is set out on pages 14 to 18 of this circular. Resolutions will be proposed at the AGM to approve, among other things, (i) the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate to the Directors; and (ii) the re-election of the Director.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published at the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.gml.com.my). Whether or not you are able to attend the AGM, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. no later than 10:00 a.m. on Wednesday, 20 March 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate and the proposed re-election of Director are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any of the resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Gemilang International Limited
Pang Chong Yong
Chairman, Chief Executive Officer and Executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

The Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates (as defined in the Listing Rules) and a core connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

2. SHARE CAPITAL

As at the Latest Practicable Date, the aggregate number of issued shares of the Company comprised 251,364,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 25,136,400 fully paid Shares, representing 10% of the number of issued shares of the Company as at the date of passing of the resolution.

3. REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available for such purpose under the Company’s memorandum of association, the Articles, the laws of the Cayman Islands and any other applicable laws.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 October 2023, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months up to and including the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
February	0.510	0.390
March	0.390	0.250
April	0.400	0.295
May	0.365	0.265
June	0.395	0.305
July	0.400	0.285
August	0.450	0.380
September	0.430	0.360
October	0.385	0.350
November	0.385	0.360
December	0.300	0.250
2024		
January	0.260	0.198
February (up to the Latest Practicable Date)	0.220	0.201

6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands. Neither this explanatory statement nor the proposed share repurchase has any unusual features.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

A repurchase of Shares by the Company may result in an increase in the proportionate interests of a substantial shareholder of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, the following Shareholders were interested in more than 10% of the number of issued Shares:

Name of Shareholders	Capacity/Nature of Interest	Total number of Shares and underlying Shares held as at the Latest Practicable Date	Approximate % of the issued share capital as at the Latest Practicable Date	Approximate % of the issued share capital should the Repurchase Mandate be exercised in full
Golden Castle Investments Limited ("Golden Castle")	Beneficial owner (Note 4)	82,078,125	32.65%	36.28%
Mr. Pang Chong Yong ("Mr. CY Pang")	Interest in controlled corporation (Note 1) Beneficial owner (Note 2)	82,078,125 7,460,000	32.65% 2.97%	36.28% 3.30%
Ms. Low Poh Teng ("Ms. Low")	Interest of spouse (Note 3)	89,538,125	35.62%	39.58%
Gold-Face Financial Limited ("Gold-Face")	Person having a security interest in Shares (Note 4 and Note 5)	82,078,125	32.65%	36.28%
Upbest Group Limited ("Upbest Group")	Interest in controlled corporation (Note 4 and Note 5)	82,078,125	32.65%	36.28%

Notes:

- (1) Golden Castle is solely and beneficially owned by Mr. CY Pang. By virtue of the SFO, Mr. CY Pang is deemed to be interested in 82,078,125 Shares held by Golden Castle, representing approximately 32.65% of the entire issued share capital of the Company.
- (2) Including 2,500,000 Shares to be allotted and issued by the Company upon the exercise of the share options granted to Mr. CY Pang on 18 August 2023 under the share option scheme of the Company adopted on 21 October 2016 (the "Share Option Scheme").
- (3) Ms. Low is the spouse of Mr. CY Pang. As such, Ms. Low is deemed to be interested in all the Shares in which Mr. CY Pang is interested under Part XV of the SFO.

- (4) 82,078,125 Shares held by Golden Castle have been charged in favour of Gold-Face as security for a loan granted in favour of Mr. CY Pang, the chairman of the Board, chief executive officer of the Company, executive Director and controlling Shareholder.
- (5) As Gold-Face is wholly-owned by Upbest Credit and Mortgage Limited, which in turn is wholly-owned by Upbest Strategic Company Limited and Good Foundation Company Limited in equal parts, which in turn are both wholly-owned by Upbest Financial Holdings Limited, which in turn is wholly-owned by Upbest Group. Upbest Credit and Mortgage Limited, Upbest Strategic Company Limited, Good Foundation Company Limited, Upbest Financial Holdings Limited and Upbest Group are all deemed to be interested in the security interest in the 82,078,125 Shares charged in favour of Gold-Face by virtue of the SFO.

Based on the above shareholding and in the event that the Repurchase Mandate is exercised in full, the aggregate shareholding of above controlling Shareholders would be increased to approximately 39.58% of the issued share capital of the Company. Such increase would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Directors have no intention to exercise any of the Repurchase Mandate to such an extent that will result in a requirement of any Shareholder, or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

7. SHARES REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the Latest Practicable Date.

Details of the Director who will retire from office at the AGM and being eligible, will offer himself for re-election at the AGM, are set out below:

1. MR. PANG JUN JIE

Mr. Pang Jun Jie (彭俊杰*) (“**Mr. JJ Pang**”), aged 30, was appointed as the executive Director on 1 April 2021. He was also appointed as a director of GML Coach Technology Pte. Limited and Gemilang Coachwork Sdn. Bhd. (“**Gemilang Coachwork**”), which are wholly-owned subsidiaries of the Company, on the same day. Mr. JJ Pang joined the Group in February 2021 as an assistant to the managing director of Gemilang Coachwork. Prior to joining the Group, from February 2020 to February 2021, Mr. JJ Pang worked as an assistant manager in business development and a personal assistant to the managing director at Advanced Packaging Technology (M) Bhd (“**Advanced Packaging**”), being a company incorporated in Malaysia, whose shares were listed on the Main Market of Bursa Malaysia Securities Berhad., where he primarily engaged in business development activities for flexible packaging materials. Mr. JJ Pang was an alternate non-independent and non-executive director of Advanced Packaging from 15 March 2021 to 8 November 2023. After the completion of transfer listing on the Main Market of Bursa Malaysia Securities Berhad from Advanced Packaging to Greater Bay Holding Limited (“**Greater Bay**”), Mr. JJ Pang has been appointed as an alternative non-independent and non-executive director of Greater Bay since 24 November 2023.

Mr. JJ Pang obtained a bachelor’s degree in Business and Management Studies from the University of Sussex, the United Kingdom in September 2015.

Mr. JJ Pang is the son of Mr. CY Pang, being the Chairman, the Chief Executive Officer, an executive Director, and a controlling Shareholder. As at the Latest Practicable Date, Mr. JJ Pang is interested in 1,500,000 share options granted to Mr. JJ Pang on 18 August 2023 under the Share Option Scheme.

Save as disclosed above, Mr. JJ Pang does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company nor any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. JJ Pang has entered into a service agreement with the Company. Mr. JJ Pang’s directorship in the Company shall be for an initial term of three years commencing from 1 April 2021 and will continue thereafter until terminated by not less than three months’ notice in writing served by either party on the other. Mr. JJ Pang is also subject to retirement by rotation and re-election at least once every three years in accordance with the Articles, the Listing Rules and other applicable laws.

Mr. JJ Pang is entitled to an annual emolument of HK\$204,000 for acting as the Director of, and/or holding other positions with the Company and a bonus for each financial year of the Company, which is at the discretion of the Board. The annual emolument of Mr. JJ Pang and his discretionary bonus shall be determined with reference to various factors such as duties and level of responsibilities of Mr. JJ Pang, the available information in respect of companies of comparable business or scale, the performance of Mr. JJ Pang and the Group's performance for the financial year concerned and the prevailing market conditions and based on the recommendation from the Remuneration Committee.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

NOTICE OF AGM

Gemilang International Limited

彭順國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6163)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**AGM**”) of Gemilang International Limited (the “**Company**”) will be held at VIP Room I-II, 4/F, Park Hotel Hong Kong, 61-65 Chatham Road South, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 22 March 2024 at 10:00 a.m. to consider, and if thought fit, transact the following resolutions as ordinary resolutions of the Company with or without modification:

AS ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 October 2023.
2. (a) to re-elect Mr. Pang Jun Jie as an executive Director; and
(b) to authorise the board (the “**Board**”) of Directors to fix the Directors’ remuneration.
3. To re-appoint Messrs. Crowe (HK) CPA Limited as the auditors of the Company and to authorise the Board to fix their remuneration.
4. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF AGM

(c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:

(aa) 20% of the number of issued Shares on the date of the passing of this resolution; and

(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued Shares on the date of the passing of resolution no. 5),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

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

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company and any applicable laws to be held; or

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

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

5. **“THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

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6. “**THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

By order of the Board

Gemilang International Limited

Pang Chong Yong

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 26 February 2024

Registered office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal place of business

in Hong Kong:
Unit 206A, 2/F
Sun Cheong Industrial Building
2 Cheung Yee Street
Lai Chi Kok, Kowloon
Hong Kong

Notes:

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the annual general meeting (i.e. no later than 10:00 a.m. on Wednesday, 20 March 2024) or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he/she/it so wish.
3. The record date for determination of entitlements of the shareholders of the Company to attend and vote at the annual general meeting will be on Friday, 22 March 2024. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Monday, 18 March 2024.

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4. In the case of joint holders of shares, any one of such holders may vote at the annual general meeting, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the annual general meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
5. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
6. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 26 February 2024.
7. If typhoon signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 7:00 a.m. on the date of the annual general meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at www.gml.com.my and on the “Latest Company Announcements” page of the Stock Exchange website at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting.
8. Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the annual general meeting.