

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or any other professional adviser immediately.

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HPMT HOLDINGS BERHAD

Registration No. 201701041672 (1255845-W)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

PROPOSED AUTHORITY TO HPMT HOLDINGS BERHAD TO PURCHASE ITS OWN ORDINARY SHARES OF UP TO TEN PERCENT (10%) OF ITS TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY AT ANY GIVEN POINT IN TIME (“PROPOSED SHARE BUY-BACK”)

The above proposal will be tabled as Special Business at the Third Annual General Meeting (3rd AGM) of the Company will be conducted fully virtual at the Broadcast Venue at Block B, No. 5, Jalan Sungai Kayu Ara 32/39, Taman Berjaya, Seksyen 32, 40460 Shah Alam, Selangor Darul Ehsan on Thursday, 13 August 2020 at 10.30 a.m.. The resolution pertaining to the above Proposal is set out in the Notice of the 3rd AGM which is available to be downloaded from the Company’s website at <https://www.hpmt-industries.com/investor-relations/>

The Form of Proxy should be lodged at the Registered Office of the Company at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur not less than twenty-four (24) hours before the time appointed for the taking of poll at the meeting or adjourned meeting.

This Circular is dated 14 July 2020.

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular:

“Act”	The Companies Act, 2016 as amended from time to time and any re-enactment thereof
“AGM”	Annual General Meeting
“Board”	The Board of Directors of HPMT
“Bursa Securities”	Bursa Malaysia Securities Berhad
“CDS”	Central Depository System
“Code”	Malaysian Code on Take-Over and Mergers 2016 as amended from time to time
“Director”	Shall have the same meaning given in Section 2(1) of the Capital Markets and Services Act, 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a Director of the Company, its subsidiary or holding company or a Chief Executive Officer of the Company, its subsidiary or holding company
“EPS”	Earnings Per Share
“HPMT” or “the Company”	HPMT Holdings Berhad (Registration No. 201701041672 (1255845-W))
“HPMT Group”	HPMT and its subsidiaries
“HPMT Share(s)”	Ordinary shares in HPMT
“Issued Share Capital”	328,489,000 ordinary shares in HPMT
“Listing Requirements”	Main Market Listing Requirements of Bursa Securities, including any amendments made in respect thereof from time to time
“Market Days”	A day which Bursa Securities is open for the trading of securities
“LPD”	30 June 2020, being the latest practicable date prior to the printing of this Circular
“NA”	Net Assets
“Purchased Shares”	Shares purchased by HPMT pursuant to Section 127 of the Act
“Proposed Share Buy-Back”	Proposed authority to HPMT to purchase its own ordinary shares of up to Ten Percent (10%) of its total number of issued shares of the Company at any given point in time
“RM” or “Sen”	Ringgit Malaysia and sen respectively
“SC”	Securities Commission Malaysia
“Shareholders”	Shareholders of HPMT

DEFINITIONS (CONT'D)

“Substantial Shareholder(s)”	A person who has interest or interests in one or more voting shares in the Company and the nominal amount of that share, or aggregate of the nominal amount of those shares, is not less than 5% of the aggregate of the nominal amount of all the voting shares in the Company
“Treasury Shares”	The HPMT Share purchased by the Company that can be retained, distributed as dividend or resold and/or subsequently cancelled
“WAMP”	Weighted Average Market Price

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of a day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

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HPMT HOLDINGS BERHAD

Registration No. 201701041672 (1255845-W)
(Incorporated in Malaysia)

Registered Office

Level 2, Tower 1, Avenue 5
Bangsar South City
59200 Kuala Lumpur
W.P. Kuala Lumpur

14 July 2020

Board of Directors:-

Mr. Ku He @ Khoo Yee Her (*Executive Chairman*)
Mr. Khoo Seng Giap (*Managing Director*)
Mr. Tan Kim Chuan (*Executive Director / Chief Financial Officer*)
Dato' Khoo Ah Chye (*Non-Independent Non-Executive Director*)
Mr. Peter Ho Kok Wai (*Senior Independent Non-Executive Director*)
Ms. Chua Put Moy (*Independent Non-Executive Director*)
Mr. Lee Ee Sian (*Independent Non-Executive Director*)
Mr. Oei Kok Eong (*Independent Non-Executive Director*)

To : The Shareholders of HPMT

Dear Sir/Madam,

PROPOSED SHARE BUY-BACK

1. INTRODUCTION

On 20 April 2020, the Board had announced that the Company proposes to seek the approval of the shareholders to purchase its shares of up to ten percent (10%) of its total number of issued shares at any point in time at the forthcoming AGM.

The Proposed Share Buy-Back would become valid immediately upon the passing of the ordinary resolution and will expire at the conclusion of the next AGM of the Company unless renewed by ordinary resolution passed at that meeting or earlier revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting or expiration of the period within which the next AGM after that date is required by law to be held, whichever occurs first.

The purpose of this Circular is to provide you with details of the Proposed Share Buy-Back and to seek your approval on the ordinary resolution pertaining to the Proposed Share Buy-Back to be tabled at the forthcoming AGM, which will be conducted fully virtual at the Broadcast Venue at Block B, No. 5, Jalan Sungai Kayu Ara 32/39, Taman Berjaya, Seksyen 32, 40460 Shah Alam, Selangor Darul Ehsan on Thursday, 13 August 2020 at 10.30 a.m.. The Notice of the 3rd AGM and Form of Proxy are available for download from Bursa Malaysia's website and the Company's website at <https://www.hpmt-industries.com/investor-relations/>

SHAREHOLDERS OF HPMT ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHARE BUYBACK AUTHORITY AT THE FORTHCOMING AGM

2. DETAILS OF THE PROPOSAL SHARE BUY-BACK

The Board proposes to seek the approval from the shareholders of the Company to purchase from time to time up to ten per cent (10%) of its total number of issued shares.

The Proposed Share Buy-Back is subject to compliance with the Act, the Company's Constitution, the Listing Requirements and any prevailing laws, guidelines, orders, rules and regulations issued by the relevant authorities at the time of purchase.

The Proposed Share Buy-Back would be effective immediately upon the passing of the ordinary resolution relating to the Proposed Share Buy-Back at the forthcoming AGM and shall be valid until:

- a) the conclusion of the next AGM of the Company following at which time the authority will lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to terms and conditions;
- b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- c) revoked or varied by an ordinary resolution passed by the shareholders of the Company in the general meeting,

whichever occurs first but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, order, guidelines and requirements issued by any relevant authorities.

2.1 Quantum

The maximum aggregate number of Shares, which may be purchased by the Company, shall not exceed ten per cent (10%) of the total number of issued shares of the Company at any point in time.

As at LPD, the total number of ordinary shares issued by HPMT is 328,489,000 shares. Assuming no further HPMT Shares are issued, the maximum number of HPMT Shares which may be purchased and/or held the Company will not more than 32,848,900 HPMT Shares.

The actual number of Shares to be purchased by the Company pursuant to the Proposed Share Buy-Back, will depend on, inter alia, market conditions and sentiments of Bursa Securities as well as the retained profits, share premium and financial resources available to the Company at the time of the purchase(s).

2.2 Sources of Funds

The Proposed Share Buy-Back will be funded by internally generated funds and/or external borrowings. The amount of internally generated funds and/or external borrowings to be utilised will only be determined later depending on, amongst others, the availability of internally generated funds, actual number of HPMT Shares to be purchased and other relevant factors. The actual number of HPMT Shares to be purchased and/or held, and the timing of such purchases will depend on, amongst others, the market conditions and

2.2 Sources of Funds (Cont'd)

sentiments of the stock markets as well as the retained profits and financial resources available to the Company. In the event that the Proposed Share Buy-Back is to be partly financed by external borrowings, the Board will ensure that the Company has sufficient funds to repay the external borrowings and that the repayment will not have a material effect on the cash flow of the Group.

2.3 Treatment of Purchased Shares

Pursuant to Section 127 of the Act, the Directors may deal with the Purchased Shares in the following manner:

- i) to cancel all or part of the Purchased Shares;
- ii) to retain the Shares so purchased as treasury shares which may be distributed as share dividends to the shareholders of HPMT and/or be resold on Bursa Securities in accordance with the relevant rules of Bursa Securities and/or be cancelled subsequently;
or
- iii) a combination of (i) and (ii) above.

If such Purchased Shares are held as treasury shares, the rights attaching to them in relation to voting, dividends and participation in any other distribution or otherwise would be suspended and the treasury shares would not be taken into account in calculating the number or percentage of shares or of a class of shares in the Company for any purposes including the determination of substantial shareholdings, take-overs, notices, the requisitioning of meetings, the quorum for meetings and the result of a vote on resolution(s) at meetings.

As at the date of this Circular, the Board has yet to make any decision with regard to the treatment of the Shares to be so purchased and will take into consideration the effects of such treatment on the Group in arriving at its decision. An immediate announcement will be made to Bursa Securities upon each purchase, cancellation and/or resale of Shares pursuant to the Proposed Share Buy-Back.

2.4 Purchase/Resale Price

Pursuant to the Listing Requirements, the Company may only purchase its own Shares at a price which is not more than fifteen percent (15%) above the weighted average market price ("WAMP") for HPMT Shares for the five (5) Market Days immediately before the date of any purchase(s).

In the case of resale or transfer of treasury shares, the Company may only resell the treasury shares on Bursa Securities or transfer treasury shares pursuant to Section 127(7) of the Act, at:

- a) a price which is not less than the weighted average share price of HPMT Shares for the five (5) Market Days immediately preceding the date of the purchase: and
- b) a discounted price of not more than five percent (5%) to the weighted average share price of HPMT Shares for the five (5) Market Days immediately prior to the resale provided that:

2.4 Purchase/Resale Price (Cont'd)

- (i) the resale or transfer takes place no earlier than thirty (30) days from the date of purchase; and
- (ii) the resale or transfer price is not less than the cost of purchase of the shares being resold or transferred.

2.5 Implications Relating to the Code

As it is not intended for the Proposed Share Buy-Back to trigger the obligation to undertake a mandatory offer under the Code by any of the Company's substantial shareholders and/or persons acting in concert with them, the Board will ensure that such number of Shares are purchased, retained as treasury shares, cancelled or distributed such that the Proposed Share Buy-Back would not result in the triggering of any mandatory offer obligation on the part of the Company's substantial shareholders and/or persons acting in concert with them. In this connection, the Board is mindful of the requirements when making any purchase of the HPMT Shares pursuant to the Proposed Share Buy-Back.

2.6 Public Shareholding Spread

As at LPD, the public shareholding spread of the Company was 33.56%. The Company will not undertake any share buy-back if that will result in breach of Listing Requirements which required the Company to maintain a shareholding spread of at least twenty-five percent (25%) of its total listed shares. The Board is mindful of the shareholding spread requirement and will continue to be mindful of the requirement when making of any purchase of HPMT Shares by the Company.

2.7 Purchase made in the Previous Twelve (12) Months

Given that this is the first time HPMT is seeking authority from its shareholders for the Proposed Share Buy-Back, HPMT has not purchased any of its own Shares, retained its Shares as treasury shares or resale its treasury shares or cancelled its shares in the preceding twelve (12) months.

2.8 Potential Advantages and Disadvantages of the Proposed Share Buy-Back

The potential advantages of the Proposed Share Buy-Back are as follows:

- a) The Proposed Share Buy-Back would enable the Company to utilise its financial resources more efficiently especially where there is no immediate use and it may strengthen the consolidated EPS of the Group.
- b) The Proposed Share Buy-Back will also provide the Company with opportunities for potential gains if the Purchased HPMT Shares which are retained as Treasury Shares are resold at prices higher than their cost of purchase.
- c) In any event, the Treasury Shares may also be distributed as share dividends to the shareholders as a reward.
- d) The Proposed Share Buy-Back may also stabilise the supply and demand of HPMT Shares traded on Bursa Securities and reduce the volatility of the share prices. The stability of HPMT Shares price is important to maintain investors' confidence and may also assist in facilitating future fund raising via the equity market.

2.8 Potential Advantages and Disadvantages of the Proposed Share Buy-Back (Cont'd)

The potential disadvantages of the Proposed Share Buy-Back are as follows:

- a) The Proposed Share Buy-Back if implemented is expected to temporarily reduce the immediate financial resources of HPMT Group.
- b) The Proposed Share Buy-Back may also result in the Group foregoing better investment opportunities which may emerge in the future and/or any income that may be derived from other alternative uses of such funds such as deposit in interest bearing instruments.
- c) The Proposed Share Buy-Back may also reduce the amount of resources available for distribution to the shareholders of the Company in the form of dividends as funds are utilised to purchase its own Shares.

Nevertheless, the Proposed Share Buy-Back is not expected to have any potential material disadvantages to the Company and its shareholders, as it will be implemented only after careful consideration of the financial resources of the Group and its resultant impact. The Board is mindful of the interest of the Company and the shareholders and will be prudent with respect to the above exercise.

3. RATIONALE FOR THE PROPOSED SHARE BUY-BACK

The Proposed Share Buy-Back will enable the Company to utilise its surplus financial resources which is not immediately required for other uses to purchase its Shares from the market. It may stabilize the supply and demand of its Shares traded on Bursa Securities, thereby supporting its fundamental value.

Depending on the funding cost for the purchase of the HPMT Shares, the Share Buy-Back may strengthen the EPS of HPMT and if so, it is expected to have a positive impact on the market price of the Shares, further benefiting the shareholders of HPMT.

The purchased of HPMT Shares may be held as treasury shares and resold on Bursa Securities at a higher price with the intention of realising a potential gain in the reserves. The treasury shares may also be distributed to the shareholders as share dividends.

4. EFFECTS OF THE PROPOSED SHARE BUY-BACK

The effects of the Proposed Share Buy-Back on share capital, NA, working capital, earnings and shareholdings of Directors and Substantial Shareholders of the Company are set out below:

4.1 SHARE CAPITAL

The effect of the Proposed Share Buy-Back on the issued share capital of the Company will depend on whether the Purchased HPMT Shares are cancelled or retained as treasury shares. The Proposed Share Buy-Back will result in a reduction of the issued share capital of the Company if the Purchased HPMT Shares are cancelled.

Based on the Company's issued share capital as at LPD, the effect of the Proposed Share Buy-Back, assuming that the Purchased HPMT Shares will be cancelled, are as follows :

4.1 SHARE CAPITAL (CONT'D)

	No. of Shares
Number of HPMT shares as at LPD	328,489,000
Less :- Maximum number of ordinary shares which may be purchased and cancelled pursuant to the Proposed Share Buy-Back (assuming all Purchased HPMT Shares are fully cancelled)	32,848,900
Resultant number of HPMT shares	295,640,100

However, the Proposed Share Buy-Back will have no effect on the issued share capital of the Company if all the Purchased HPMT Shares are to be retained as treasury shares, resold or distributed to the shareholders.

4.2 NA

The effects of the Proposed Share Buy-Back on the NA of the Group will depend on the purchase price and number of purchased Shares, the effective funding cost to HPMT to finance the purchased Shares or any loss in interest income to HPMT.

The Proposed Share Buy-Back will reduce the consolidated NA per share at the time of purchase if the purchase price exceeds the consolidated NA per share and conversely will increase the consolidated NA per share at the time of purchase if the purchase price is less than the consolidated NA per share.

Should the Purchased Shares be resold, the consolidated NA will increase if the Company realizes a capital gain from the resale, and vice-versa. However, the quantum of the increase in NA will depend on the selling prices of the Purchased Shares and the number of Purchased Shares resold.

4.3 WORKING CAPITAL, CASH FLOW AND GEARING

The share purchased will result in an outflow of cash and thereby reduce working capital of the Group, the quantum of which is dependent on the purchase prices and number of the Purchased Shares as well as the funding cost, if any. However, the working capital and cash flow of the Company will increase upon reselling of the Purchased Shares which are retained as treasury shares. Again, the quantum of the increase in working capital and cash flow will depend on the actual selling price of treasury shares and the number of treasury shares resold.

4.4 DIVIDENDS

Barring unforeseen circumstances, the Proposed Share Buy-Back is not expected to have any impact on the policy of the Board in recommending dividends, if any to shareholders of HPMT. However, any future dividend to be declared and paid will depend on, amongst others, the actual results of the HPMT Group, its cash reserves, capital commitment and future funding requirements.

The Board may have the option to distribute future dividends in the form of treasury shares purchased pursuant to the Proposed Share Buy-Back.

4.5 INTEREST OF DIRECTORS, MAJOR AND/OR SUBSTANTIAL SHAREHOLDERS AND PERSON CONNECTED TO THEM

The effect of the Proposed Share Buy-Back on the shareholdings of the Directors and the substantial shareholders of HPMT based on the Register of Directors' Shareholdings and the Register of Substantial Shareholders as at the LPD assuming the Proposed Share Buy-Back is undertaken in full by HPMT, are as follows:

(a) Directors' Shareholdings

	As at the LPD				After the Proposed Share Buy-Back ^(a)			
	Direct		Indirect		Direct		Indirect	
Directors	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Ku He @ Khoo Yee Her	5,041,500	1.535	209,985,400 ^(b)	63.925	5,041,500	1.705	209,985,400 ^(b)	71.027
Dato' Khoo Ah Chye	300,000	0.091	1,166,800 ^(c)	0.355	300,000	0.101	1,166,800 ^(c)	0.395
Khoo Seng Giap	838,000	0.255	-	-	838,000	0.283	-	-
Tan Kim Chuan	474,800	0.145	-	-	474,800	0.161	-	-
Peter Ho Kok Wai	-	-	-	-	-	-	-	-
Lee Ee Sian	350,000	0.107	-	-	350,000	0.118	-	-
Chua Put Moy	50,000	0.015	-	-	50,000	0.017	-	-
Oei Kok Eong	50,000	0.015	-	-	50,000	0.017	-	-

Notes:

(a) Assuming the maximum of 32,848,900 Shares are bought-back by the Company and cancelled pursuant to the Proposed Share Buy-Back.

(b) Deemed interest pursuant to Section 8(4)(c) of the Companies Act 2016; held through HPMT Capital Sdn Bhd which in turn holds Herroz Mechanical Technologies Sdn Bhd.

(c) Deemed interest pursuant to Section 197 of the Companies Act 2016, held through his son, Neexon Khoo and Neeicia Khoo.

(b) Substantial Shareholders of HPMT

Substantial Shareholders	As at the LPD				After the Proposed Share Buy-Back ^(a)			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Herroz Mechanical Technologies Sdn Bhd	209,985,400	63.925	-	-	209,985,400	71.027	-	-
HPMT Capital Sdn Bhd	-	-	209,985,400 ^(b)	63.925	-	-	209,985,400 ^(b)	71.027
Nora Virginia Scheidegger	-	-	209,985,400 ^(c)	63.925	-	-	209,985,400 ^(c)	71.027
Ku He @ Khoo Yee Her	5,041,500	1.535	209,985,400 ^(d)	63.925	5,041,500	1.705	209,985,400 ^(d)	71.027

Notes:

- (a) Assuming the maximum of 32,848,900 Shares are bought-back by the Company and cancelled pursuant to the Proposed Share Buy-Back.
- (b) Deemed interest pursuant to Section 8(4)(c) of the Companies Act 2016; held through Herroz Mechanical Technologies Sdn Bhd.
- (c) Deemed interest pursuant to Section 8(4)(c) of the Companies Act 2016; held through HPMT Capital Sdn Bhd which in turn holds Herroz Mechanical Technologies Sdn Bhd.
- (d) Deemed interest pursuant to Section 8(4)(c) of the Companies Act 2016; held through HPMT Capital Sdn Bhd which in turn holds Herroz Mechanical Technologies Sdn Bhd.

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5. INTEREST OF DIRECTORS / MAJOR SHAREHOLDERS

Save for the proportionate increase in percentage of shareholdings and/or voting rights of shareholders of the Company as a result of the Proposed Share Buy-Back, none of the Directors and Substantial Shareholders of the Company and/or persons connected with them have any interests, direct or indirect, in the proposed purchase of shares or resale of treasury shares, if any in the future.

6. APPROVAL REQUIRED

The Proposal Share Buy-Back is subject to the approval of our shareholders at the forthcoming AGM.

7. HISTORICAL SHARE PRICES

The monthly highest and lowest prices of HPMT Shares traded on Bursa Securities for the past twelve (12) months from July 2019 to June 2020 are as follows:

	Highest RM	Lowest RM
2019		
July	0.455	0.395
August	0.390	0.325
September	0.375	0.345
October	0.400	0.345
November	0.435	0.365
December	0.420	0.375
2020		
January	0.445	0.390
February	0.425	0.390
March	0.390	0.270
April	0.335	0.285
May	0.345	0.320
June	0.360	0.325

8. DIRECTORS' RECOMMENDATION

The Board, after having considered all aspects of the Proposed Share Buy-Back, is of the opinion that the Proposed Share Buy-Back is in the best interest of the Company and its shareholders.

Accordingly, your Board, recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Share Buy-Back to be tabled at the forthcoming AGM.

9. ANNUAL GENERAL MEETING

The ordinary resolution to vote on the Proposed Share Buy-Back is set out in the Notice of AGM. The Third (3rd) AGM will be conducted fully virtual at the Broadcast Venue at Block B, No. 5, Jalan Sungai Kayu Ara 32/39, Taman Berjaya, Seksyen 32, 40460 Shah Alam, Selangor Darul Ehsan on Thursday, 13 August 2020 at 10.30 a.m., for the purpose of considering and, if thought fit, passing the ordinary resolution pertaining to the Proposed Share Buy-Back.

If you are unable to attend and vote in person at the AGM, you are requested to complete, sign and return the Form of Proxy which is available to be downloaded from the Company's website at <https://www.hpmt-industries.com/investor-relations/> in accordance with the instructions printed therein as soon as possible so as to arrive at the Registered Office of the Company at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur not less than twenty-four (24) hours before the time appointed for the taking of poll at the meeting or adjourned meeting.

The completion and return of Form of Proxy will not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

10. FURTHER INFORMATION

Shareholders are requested to refer to Appendix I contained in this Circular for further information.

Yours faithfully
For and on behalf of the Board of
HPMT HOLDINGS BERHAD

Ku He @ Khoo Yee Her
Executive Chairman

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FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Directors of HPMT who collectively and individually accept full responsibility for the accuracy of the information given herein and confirm that, after having made all reasonable enquiries, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading.

2. MATERIAL LITIGATION

The Board has confirmed that as at the LPD, neither HPMT nor its subsidiaries is engaged in any material litigation, claims or arbitration either as plaintiff or defendant and the Board has no knowledge of any proceeding pending or threatened against HPMT Group or of any facts likely to give rise to any proceeding which may materially and adversely affect the financial position or business of the HPMT Group.

3. MATERIAL CONTRACTS

There are no material contracts, not being contracts entered into in the ordinary course of business, which have been entered into by HPMT Group during the two (2) years preceding the date of this Statement/Circular.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection at the Company's Registered Office at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur, Wilayah Persekutuan, during normal business hours and on Mondays to Fridays (except public holidays) for the period from the date of this Circular to the date of the AGM:

- (i) the Constitution of HPMT;
- (ii) the audited financial statements of HPMT for the past two (2) financial years ended 31 December 2018 and 2019; and
- (iii) the unaudited consolidated financial results of HPMT for the quarter ended 31 March 2020.