

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to what action you should take, please consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

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PLASTRADE TECHNOLOGY BERHAD
(Company No. 591077-X)
(Incorporated in Malaysia under the Companies Act, 1965)

**CIRCULAR TO SHAREHOLDERS
IN RELATION TO THE**

PART A

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTION OF A REVENUE OR TRADING NATURE

PART B

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE TO ENABLE PLASTRADE TECHNOLOGY BERHAD TO PURCHASE UP TO TEN PERCENT (10%) OF ITS ISSUED AND PAID-UP SHARE CAPITAL

(To be read together with the Ordinary Resolutions No. 9 to 10 under Special Business in the Notice of the 13th Annual General Meeting as set out in the Company's 2014 Annual Report)

The above proposals will be tabled as Special Business at the Company's 13th Annual General Meeting (13th AGM). The Notice of the 13th AGM to be held at Billiard Room, Ponderosa Golf & Country Club, No. 3, Jalan Ponderosa 1, Taman Ponderosa, 81100 Johor Bahru, Johor on Friday, 29 May 2015 at 9.30 a.m., is set out in the Company's 2014 Annual Report which is being sent to you together with this Circular. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and to vote on his behalf. Shareholders are advised to refer to the Notice of the 13th AGM and the Form of Proxy that are enclosed.

The Form of Proxy should be lodged at the registered office of the Company not later than 48 hours before the time stipulated for holding the 13th AGM. The lodging of the Form of Proxy does not preclude you from attending and voting in person at the 13th AGM should you subsequently wish to do so.

This Circular is dated 7 May 2015

DEFINITIONS

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

ACE Market	:	ACE Market of Bursa Securities
Act	:	The Companies Act, 1965 as amended from time to time and any re-enactment thereof
AGM	:	Annual General Meeting
Audit Committee	:	Audit Committee of PTB
Board	:	The Board of Directors of PTB
Bursa Securities	:	Bursa Malaysia Securities Berhad (Company No. 635998-W)
Code	:	Malaysian Code on Take-Overs and Mergers, 1998 as amended from time to time and any re-enactment thereof
Director(s)	:	Either an executive director or non-executive director of the Company within the meaning of Section 4 of the Act
EGM	:	Extraordinary General Meeting
EPS	:	Earnings per Share
FPE	:	Financial period ended / ending, as the case may be
FYE	:	Financial year ended / ending, as the case may be
Listing Date	:	The day when PTB was listed on the ACE Market of Bursa Securities which was on 15 January 2004
Listing Requirements	:	The Listing Requirements of Bursa Securities for the ACE Market, and all amendments thereto
LPD	:	24 April 2015, being the latest practicable date prior to the date of this Circular
Mandated Related Parties	:	PESB, Plascolour, Plextech and SHQuasar
Market Day(s)	:	Any day on which Bursa Securities is open for trading of securities
MHT	:	MHT Manufacturing Sdn Bhd (Company No. 328175-A), a wholly-owned subsidiary of PTB
NA	:	Net assets
PESB	:	Plastrade Enterprise Sdn Bhd (Company No. 233071-H), a related party by virtue of common shareholders and Directors of PTB namely, Pua Kong Hoi, who hold 99.98% equity interest in PESB
Plascolour	:	Plascolour Compound Sdn Bhd (283990-X), a 76% equity-owned subsidiary of PESB and a related party by virtue of common Director and major shareholder namely, Pua Kong Hoi
Plextech	:	Plextech (Malaysia) Sdn Bhd (Company No. 278686-M), a 99.90% equity-owned subsidiary of PESB and a related party by virtue of a common Director and major shareholder namely, Pua Kong Hoi
PPSB	:	Plascable Polymer Sdn Bhd (Company No. 172138-P), a wholly-owned subsidiary of PTB
Proposed Shareholders' Mandate	:	The proposed renewal of shareholders' mandate for Recurrent Related Party Transactions of a revenue or trading nature
Proposed Renewal of Share Buy-Back	:	Proposed renewal of shareholders' mandate to enable PTB to purchase up to ten percent (10%) of its issued and paid-up share capital at any point in time
PTB or Company	:	Plastrade Technology Berhad (Company No. 591077-X)

DEFINITIONS (CONT'D)

PTB Group or Group	:	PTB and its wholly-owned subsidiaries
PTB Share(s) or Share(s)	:	Ordinary share(s) of RM0.10 each in PTB
Purchased Shares	:	PTB Shares purchased pursuant to the Proposed Renewal of Share Buy-Back
Recurrent Related Party Transaction(s)	:	A recurrent transaction of a revenue or trading nature entered into by PTB Group which are necessary for the day-to-day operations and involves the interest, direct or indirect, of Related Parties
Related Parties	:	A director, major shareholder or person connected with such director or major shareholders as defined under Rule 1.01 of the Listing Requirements
RM and sen	:	Ringgit Malaysia and sen respectively
SHQuasar	:	Shanghai Quasar Polymer Technology Co. Ltd. (Company No. 034685), an associated company of PTB
WAMP	:	Weighted average market price

Words denoting the singular shall, where applicable, include the plural and vice versa. Words denoting the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include corporations, 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 day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

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PART A

**LETTER TO THE SHAREHOLDERS OF PTB IN RELATION TO THE
PROPOSED SHAREHOLDERS' MANDATE**



PLASTRADE TECHNOLOGY BERHAD
(Company No. 591077-X)
(Incorporated in Malaysia under the Companies Act, 1965)

Registered Office:

Suite 5.11 & 5.12
5th Floor, Menara TJB
No. 9, Jalan Syed Mohd. Mufti
80000 Johor Bahru
Johor

7 May 2015

Directors:

Pua Kong Hoi (*Chairman and Managing Director*)
Teng Chee Kuan (*Executive Director*)
Chang Hing Ling @ Cheun Poh Kern (*Non-Independent Non-Executive Director*)
Chow Kwai Fong (*Independent Non-Executive Director*)
Winston Paul Wong Chi-Huang (*Independent Non-Executive Director*)
Vincent Wong Soon Choy (*Independent Non-Executive Director*)

To: The Shareholders of Plastrade Technology Berhad

Dear Sir/Madam,

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

1. INTRODUCTION

At the Company's AGM held on 29 May 2014, the Board had obtained the shareholders' mandate to allow PTB Group to enter into Recurrent Related Party Transactions as set out in the Circular to Shareholders of PTB dated 7 May 2014. The aforesaid authorisation for the shareholders' mandate shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming AGM of the Company unless renewal of the shareholders' mandate is obtained at the forthcoming AGM.

On 13 April 2015, the Board announced that the Company was proposing to seek its shareholders' approval for the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions.

The purpose of this Circular is to provide you with the relevant information on the Proposed Shareholders' Mandate and to seek your approval for the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled as Special Business at the forthcoming AGM of the Company. The Notice of AGM together with the Form of Proxy is set out in the Company's 2014 Annual Report accompanying this Circular.

SHAREHOLDERS OF PTB ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTION TO GIVE EFFECT TO THE PROPOSED SHAREHOLDERS' MANDATE AT THE FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

2.1 Proposed Shareholders' Mandate

The principal activity of PTB is as an investment holding company while MHT and PPSB are principally involved in the manufacturing of polyethylene compounds for wires and cables and the compounding of intermediate products such as coloured concentrated plastic master batches, polymer additives, stabilisers and resin compound for pipes as well as the manufacturing of resin compounds for automotive components.

The Group had entered into various Recurrent Related Party Transactions since the Listing Date and will continue to enter into such Recurrent Related Party Transactions as set out in **Section 2.3** of this Circular. It is likely that such transactions will occur with some degree of frequency and could arise at any time and from time to time.

The Proposed Shareholders' Mandate, if approved, will take effect from the date of the forthcoming AGM and shall remain in effect until:-

- (i) the conclusion of the next AGM of the Company to be held in 2016, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- (ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 143(1) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

Pursuant to Guidance Note 8 of the Listing Requirements, the Company will disclose in its annual report on the aggregate values of the Recurrent Related Party Transactions conducted for the financial year ending 31 December 2015 by providing a breakdown of the aggregate value of the Recurrent Related Party Transactions based on the type of the transactions made and the names of the related parties involved in each type of the Recurrent Related Party Transactions made and their relationship with the Company, and in the annual report of the subsequent year during which the shareholders' mandate remains in force.

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2.2 Classes of Related Parties

The Proposed Shareholders' Mandate involves the following classes of Mandated Related Parties:-

	Mandated Related Parties	Country of Incorporation	Principal Activities	Interested Directors and Shareholders Major	Shareholdings of Interested Directors and Shareholders Major in Mandated Related Parties		Relationship between PTB and the Mandated Related Parties
					Direct %	Indirect %	
(i)	PESB	Malaysia	Dealers and distributors of plastic resins and other chemical products	<ul style="list-style-type: none"> Pua Kong Hoi 	99.98	-	<ul style="list-style-type: none"> Common Director and major shareholder of PTB and PESB.
(ii)	Plascolour	Malaysia	Manufacturer of colour compounded plastic resins	<ul style="list-style-type: none"> Pua Kong Hoi PESB 	- 76.00	76.00 -	<ul style="list-style-type: none"> A 76% equity-owned subsidiary of PESB Common Director in PTB and Plascolour, namely Pua Kong Hoi and his indirect shareholdings in Plascolour via PESB as defined under Section 6A of the Act.
(iii)	Plextech	Malaysia	Manufacturer of silane grafted crosslinkable polyethylene resins	<ul style="list-style-type: none"> Pua Kong Hoi PESB 	0.10 99.90	99.90 -	<ul style="list-style-type: none"> A 99.90% equity-owned subsidiary of PESB. Common Director in PTB and Plextech, namely Pua Kong Hoi and his direct and indirect shareholdings in Plextech via PESB pursuant to Section 6A of the Act.
(iv)	SHQuasar	People Republic of China	Manufacturer and dealers in crosslinkable polyethylene compounds, polyethylene compounds and related products	<ul style="list-style-type: none"> Pua Kong Hoi PESB PTB Shanghai Plastrate International Trading Co. Ltd 	- 52.00 25.00 23.00	77.00 - - -	<ul style="list-style-type: none"> A 25% equity-owned associated company of PTB. Common Director in PTB, PESB and SHQuasar, namely Pua Kong Hoi and his direct and indirect shareholdings in SHQuasar via PTB and PESB pursuant to Section 6A of the Act.

Save as disclosed above, there were no other persons deemed connected to the interested Directors and major shareholders as defined under Section 122A of the Act.

2.3 Nature of Recurrent Related Party Transactions and Estimated Values

The information on the Recurrent Related Party Transactions and their estimated values for which approval is being sought at the forthcoming AGM pursuant to the Proposed Shareholders' Mandate are set out in the table below:-

2.3.1 Transactions between PTB Group and Mandated Related Parties

	Mandated Related Parties	Nature of Transactions	Income / (Expense) to PTB Group		
			Estimated Value Per Last Mandate	Actual Transacted Value From 31 May 2014 up to LPD	Estimated Value During the Proposed Mandate Period
			RM'000	RM'000	RM'000
(i)	PESB	• Sales of polyethylene jacketing and insulation compounds, coloured concentrated plastic master batches and resin compounds to PESB	5,000	2,801	5,000
		• Purchases of raw materials such as base resins and chemicals from PESB	7,000	4,076	7,000
(ii)	Plascolour	• Purchases of raw materials, goods and services	2,000	23	2,000
(iii)	Plextech	• Sales of stabiliser, silane mix and resin compounds to Plextech	5,000	1,572	5,000
(iv)	SHQuasar	• Sales of stabiliser, silane mix and resin compounds to SHQuasar	4,000	2,109	4,000

The above estimated values during the proposed mandate period are based on the prevailing prices of raw materials and the level of operations as envisaged by the Directors of PTB Group. The estimated values may vary and are subject to changes.

The actual value of Recurrent Related Party Transactions did not exceed the estimated value as approved under the previous shareholders mandate granted to the Company at the last AGM.

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2.4 Amount Due and Owing Under Recurrent Related Party Transactions

The breakdown for the total outstanding amount due and owing to PTB Group under the Recurrent Related Party Transactions which exceeded the credit term as at 31 December 2014 are as follows:-

Mandated Related Parties	Outstanding Amount							
	1 year or less		More than 1 to 3 years		More than 3 to 5 years		More than 5 years	
	Principal Sum (RM'000)	Interest (RM'000)	Principal Sum (RM'000)	Interest (RM'000)	Principal Sum (RM'000)	Interest (RM'000)	Principal Sum (RM'000)	Interest (RM'000)
SHQuasar	2,064	-	-	-	-	-	-	-

There were no late payment charges imposed by PTB Group on the outstanding amounts as they were trade in nature and SHQuasar is an Associate Company of PTB. The Management has and will continuously discuss with SHQuasar for quicker settlement of the outstanding amounts. The Board of Directors is of the opinion that there will be no recoverability issues as SHQuasar is an Associate Company with a long-term business relationship with the Group and has proven to be creditworthy with good payment records.

2.5 Review Methods or Procedures for Recurrent Related Party Transactions

The following review procedures have been formalised to ensure that Recurrent Related Party Transactions contemplated under the Proposed Shareholders' Mandate are undertaken on terms not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders of PTB:-

(a) Identification

- (i) A list of the related parties will be circulated within PTB Group to notify that all Recurrent Related Party Transactions are required to be undertaken on an arm's length basis, under normal commercial terms consistent with the Group's business practices and policies, on terms not more favourable to the related party than those generally available to the public and not to the detriment of the minority shareholders of PTB.
- (ii) At least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by the related parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities. In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined by PTB Group based on usual business practices of the Group to ensure the Recurrent Related Party Transaction is not detrimental to the Company or PTB Group.
- (iii) All companies within PTB Group are required to inform the Company's headquarters before entering into any Recurrent Related Party Transactions other than those entered into pursuant to the shareholders' mandate. In addition, all heads of department are advised to report on all transactions involving related parties which are to be tabled to the Audit Committee for review on a quarterly basis.

(b) Authorisation

- (i) The pricing methods and procedures of the transactions are to be determined by market forces, under similar commercial terms for transactions with third parties that depend on the demand and supply, quality and the availability of the products.
- (ii) All types of Recurrent Related Party Transactions are carried out at arm's length and on the Group's normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of PTB.

- (iii) Where RRPT is estimated to exceed the percentage ratio of 1% or RM1 million in value whichever is lower, the RRPT will be reviewed and approved by two disinterested Directors one of which shall be an Independent Director. Where the RRPT is below the above threshold, the RRPT can be reviewed and approved by any one disinterested Director and thereafter, affirmed and ratified by the Audit Committee during its quarterly meetings.
 - (iv) The related parties and Directors who are deemed interested have been advised of their responsibilities, obligations under the LISTING REQUIREMENTS, and the Group's policy and procedures for Recurrent Related Party Transactions.
 - (v) If a member of the Board or Audit Committee has an interest, direct or indirect, in any Recurrent Related Party Transaction, he shall abstain from any decision-making by the Board or Audit Committee in respect of the said transaction.
- (c) **Monitoring and Reporting**
- (i) A register shall be maintained by the respective companies within PTB Group to record all Recurrent Related Party Transactions, including Related Party Transactions which are entered into pursuant to the shareholders' mandate. All Recurrent Related Party Transactions shall be reported to the Audit Committee on a quarterly basis together with the quarterly financial reports.
 - (ii) The Audit Committee will review the Recurrent Related Party Transactions to ascertain that the guidelines and procedures established to monitor all Recurrent Related Party Transactions have been complied with.
 - (iii) The Audit Committee has reviewed and shall continue to review the adequacy and appropriateness of the procedures as and when required, with the authority to sub-delegate to individuals or committee within the Company as they deem appropriate.
 - (iv) If during the review as mentioned in Sections 2.5(c)(ii) and 2.5(c)(iii) above, the Audit Committee is of the opinion that the guidelines and procedures are not sufficient to ensure that all Recurrent Related Party Transactions are undertaken:-
 - on arm's length basis;
 - under normal commercial terms consistent with the Group's business practices and policies;
 - on terms not more favourable to the related parties than those generally available to the public; and
 - not to the detriment of the minority shareholders of the Company;

the Company will procure a fresh mandate from the non-interested shareholders of the Company based on a new or additional set of review procedures and guidelines.

2.6 Audit Committee's Statement

The Audit Committee of the Company has seen and reviewed the procedures set out in Section 2.5 above and are satisfied that the said procedures are sufficient to ensure that the Recurrent Related Party Transactions will be undertaken:-

- on arm's length basis;
- under normal commercial terms consistent with the Group's business practices and policies;
- on terms not more favourable to the related parties than those generally available to the public; and
- not to the detriment of the minority shareholders of the Company.

The Audit Committee is also of the view that the Group has in place adequate procedures and processes to monitor, track and identify RRPT in a timely and orderly manner. The review of these procedures and processes were and will continue to be carried out during the Audit Committee meetings held quarterly or at such frequency as the Audit Committee considers appropriate having regard to the value and the frequency of the RRPT.

3. RATIONALE FOR THE PROPOSED SHAREHOLDERS' MANDATE

The Recurrent Related Party Transactions to be entered into by PTB Group with the Mandated Related Parties are all in the ordinary course of business. They are recurring transactions of a revenue or trading nature which are likely to occur with some degree of frequency and could arise at any time and from time to time. These transactions may be constrained by the time-sensitive nature and confidentiality of such transactions, and it may be impractical to seek shareholders' approval on a case-to-case basis before entering into such related party transactions. Therefore, the Board is seeking the shareholders' mandate pursuant to Rule 10.09 of the Listing Requirements to allow the Group to enter into such Recurrent Related Party Transactions described in **Section 2.3** above.

Consequently, this will eliminate the need to make regular announcements to Bursa Securities and to convene separate general meetings from time to time to seek shareholders' approval as and when the need arises. Also, it would substantially reduce administrative time, inconvenience and expenses associated with the making of announcements and convening of such meetings, without compromising the corporate objectives and adversely affecting the business opportunities available to PTB Group.

The benefits of transacting with the following Mandated Related Parties are as follows:-

(i) **PESB**

Purchase of raw materials from PESB

PTB Group has had a long and established business relationship with PESB since 1997. PESB has been a reliable supplier of raw materials such as base resin and chemicals to PTB Group. Therefore, PTB Group is assured of a steady supply of base resin and chemicals from PESB, thus minimising interruptions to their operations. PTB Group buys these raw materials from PESB at cost.

Sales of PTB Group's products to PESB

PESB is an established company in the plastic resins industry and has a broad customer base. As such, sales of certain resin compounds such as polyethylene jacketing and insulation compounds; and coloured concentrated plastic master batches and resin compounds for automotive components by PTB Group are transacted via PESB to PESB's existing customers. PESB's existing customers prefer to deal with their long business partner i.e. PESB, as compared to a new supplier i.e. PTB Group. Sales to PESB, when they occur, will contribute to PTB Group's turnover and profitability.

(ii) **Plascolour**

Purchases of raw materials, goods and services from Plascolour

Plascolour is an established company in the plastic resin compound industry which can steadily supply materials, goods and services to PTB Group, thus improving PTG Group's allocation and utilisation of resources, timely delivery and minimising interruptions of operations.

(iii) **Plextech**

Sales of PTB Group's products to Plextech

PTB Group supplies certain specially formulated and tailor-made compounds to Plextech as their sub-materials. As such, sales to Plextech, when they occur, will contribute to PTB Group's turnover and profitability.

(iv) **SHQuasar**

Sales of PTB Group's products to SHQuasar

PTB Group supplies certain specially formulated and tailor-made compounds to SHQuasar as their sub-materials. As such, sales to SHQuasar, when they occur, will contribute to PTB Group's turnover and profitability.

4. FINANCIAL EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will not have any effect on the issued and paid-up share capital, earnings, net assets, major shareholders' shareholdings and dividend policy of PTB/PTB Group.

5. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

The direct and indirect interests of all interested directors and major shareholders of PTB in respect of the Proposed Shareholders' Mandate as at 24 April 2015, based on the records of the Register of Directors' Shareholdings and Register of Substantial (Major) Shareholders' Shareholdings are as follows:-

	Shareholdings in PTB as at 24 April 2015			
	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Directors and/or major shareholders				
Pua Kong Hoi	55,669,156	37.01	-	-
Interested Party				
PESB	-	-	-	-
Plascolour	-	-	-	-
Plextech	-	-	-	-
SHQuasar	-	-	-	-
Shanghai Plastrade International Trading Co. Ltd.	-	-	-	-

Pua Kong Hoi is a director and major shareholder of the Company. He is deemed interested in the Proposed Shareholders' Mandate by virtue of his direct and indirect shareholdings in PESB, Plascolour, Plextech and SHQuasar, being the Related Parties. Accordingly, he has abstained and will continue to abstain from voting in respect of his direct and indirect shareholdings and shall further procure his associates or persons connected to him, to abstain from voting on the resolution pertaining to the Proposed Shareholders' Mandate at the forthcoming AGM. Further, the said interested director has abstained and will continue to abstain from all board deliberations and voting on the Recurrent Related Party Transactions in which he is interested.

Save as disclosed, none of the other directors, major shareholders, persons connected with the relevant directors or major shareholders has any interests, direct or indirect in the Proposed Shareholders' Mandate.

6. DIRECTORS' RECOMMENDATION

Having considered all aspects of the Proposed Shareholders' Mandate, the Board (save for Pua Kong Hoi) are of the opinion that the Proposed Shareholders' Mandate is in the best interest of PTB and none of the Directors have disagreed with this statement.

Accordingly, the Board (save for Pua Kong Hoi) recommends that you vote in favour of the resolution in relation to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

7. APPROVAL REQUIRED

The Proposed Shareholders' Mandate is conditional upon the approval of the shareholders of PTB being obtained at the forthcoming AGM.

8. AGM

The AGM, the notice of which is set out in the Company's 2014 Annual Report accompanying this Circular will be held at Billiard Room, Ponderosa Golf & Country Club, No. 3, Jalan Ponderosa 1, Taman Ponderosa, 81100 Johor Bahru, Johor on Friday, 29 May 2015 at 9.30 a.m., for the purpose of considering and, if thought fit, passing the ordinary resolution on the Proposed Shareholders' Mandate as set out in the said notice.

If you are unable to attend or vote in person at the AGM, you will find attached to the Company's 2014 Annual Report, a Form of Proxy, which you are requested to complete, sign and return in accordance with the instructions printed thereon as soon as possible and, in any event, so as to arrive at the Company's registered office at Suite 5.11 & 5.12, 5th Floor, Menara TJB, No. 9, Jalan Syed Mohd. Mufti, 80000 Johor Bahru, Johor Darul Takzim not less than forty-eight (48) hours before the date and time set for the AGM or any adjournment thereof. The lodging of the Form of Proxy will not, however, preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

9. FURTHER INFORMATION

Shareholders are requested to refer to the Appendix of this Circular for further information.

Yours faithfully,
For and on behalf of
PLASTRADE TECHNOLOGY BERHAD

CHOW KWAI FONG
Independent Non-Executive Director

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PART B

**LETTER TO THE SHAREHOLDERS OF PTB IN RELATION TO THE
PROPOSED RENEWAL OF SHARE BUY-BACK**



PLASTRADE TECHNOLOGY BERHAD
(Company No. 591077-X)
(Incorporated in Malaysia under the Companies Act, 1965)

Registered Office:

Suite 5.11 & 5.12
5th Floor, Menara TJB
No. 9, Jalan Syed Mohd. Mufti
80000 Johor Bahru
Johor

7 May 2015

Directors:

Pua Kong Hoi (*Chairman and Managing Director*)
Teng Chee Kuan (*Executive Director*)
Chang Hing Ling @ Cheun Poh Kern (*Non-Independent Non-Executive Director*)
Chow Kwai Fong (*Independent Non-Executive Director*)
Winston Paul Wong Chi-Huang (*Independent Non-Executive Director*)
Vincent Wong Soon Choy (*Independent Non-Executive Director*)

To: The Shareholders of Plastrade Technology Berhad

Dear Sir/Madam,

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE TO ENABLE PTB TO PURCHASE UP TO TEN PERCENT (10%) OF ITS ISSUED AND PAID-UP SHARE CAPITAL

1. INTRODUCTION

On 13 April 2015, the Board announced the Company's intention to seek a renewal of shareholders' mandate from its shareholders to enable the Company to purchase up to ten percent (10%) of its issued and paid-up share capital at any point in time, pursuant to Section 67A of the Act, Listing Requirements and any prevailing laws, rules, regulations and guidelines issued by the relevant authorities at the time of purchase.

The purpose of this Circular is to provide you with the relevant information on the Proposed Renewal of Share Buy-Back and to seek your approval for the ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back to be tabled as Special Business at the forthcoming AGM of the Company. The notice of the forthcoming AGM together with the Form of Proxy is set out in the Company's 2014 Annual Report accompanying this Circular.

SHAREHOLDERS OF PTB ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTION TO BE TABLED AT THE FORTHCOMING AGM TO GIVE EFFECT TO THE PROPOSED RENEWAL OF SHARE BUY-BACK.

2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK

2.1 Quantum

The maximum aggregate number of Shares which may be purchased by the Company shall not exceed ten percent (10%) of the total issued and paid-up share capital of the Company at any point in time subject to the Act, Listing Requirements and any prevailing laws, Memorandum and Articles of Association of the Company, rules, regulations and guidelines issued by the relevant authorities at the time of purchase. The Shares will be purchased from the open market on Bursa Securities through a stockbroker to be appointed at a later date.

The actual number of PTB Shares to be purchased and the timing of any purchase, together with the treatment of the Purchased Shares would depend on, inter alia, the prevailing 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).

As at the LPD, the issued and paid-up share capital of PTB is RM15,040,000 comprising 150,400,000 PTB Shares. Based on the above issued and paid-up share capital of PTB, the Proposed Renewal of Share Buy-Back will enable PTB to purchase up to a maximum of 15,040,000 PTB Shares, representing ten percent (10%) of the issued and paid-up share capital of PTB.

If the Board decides to cancel the Purchased Shares, the Company's issued and paid-up share capital shall be diminished by the said cancellation and the amount diminished shall be transferred to capital redemption reserve.

2.2 Duration and Funding

The authority from the shareholders of PTB shall be effective upon passing of the ordinary resolution for the Proposed Renewal of Share Buy-Back at the forthcoming AGM until:-

- (a) the conclusion of the next AGM of the Company following the general meeting at which the ordinary resolution for the Proposed Renewal of Share Buy-Back was passed, at which time it shall lapse unless the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM is required by law to be held; or
- (c) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting of the Company,

whichever occurs first.

The shareholders' approval for the Proposed Renewal of Share Buy-Back does not impose an obligation to the Company to purchase its own Shares. However, the Proposed Renewal of Share Buy-Back will allow the Board to exercise the power of the Company to purchase its own Shares at any time within the abovementioned time period using internal funds of the Company and/or borrowings as long as the purchase is backed by an equivalent amount of retained profits and/or share premium of the Company.

Depending on the number of Shares purchased and the purchase price(s) of the Shares, the Proposed Renewal of Share Buy-Back, if funded through internally generated fund, is not expected to have a material impact on the cash flow position of the Company.

In the event that bank borrowings are used to fund the purchase of Shares pursuant to the Proposed Renewal of Share Buy-Back, the Company will ensure that it will have sufficient funds to repay the said borrowings as and when they fall due and this is not expected to have a material impact on the cash flow position of the Company.

The amount of funds to be utilised for the Proposed Renewal of Share Buy-Back will only be determined later depending on the actual number of PTB Shares to be purchased, the purchase price(s) of the Purchased Shares, the availability of funds at the time of purchase(s) and other relevant cost factors.

The maximum amount of funds to be utilised by the Company for the Proposed Renewal of Share Buy-Back shall not exceed the retained profit and/or share premium account of the Company. Based on the latest audited financial statements of PTB for the FYE 31 December 2014, the accumulated losses and share premium of PTB are RM1,945,866 and RM6,082,453 respectively. The unaudited results based on the management accounts for the Company as at 31 March 2015 disclosed accumulated losses and share premium at RM1,936,019 and RM6,082,453 respectively.

2.3 Ranking and Treatment of the Purchased Shares

Pursuant to Section 67A of the Act, the Directors may deal with the Purchased Shares in either of the following manner:-

- (a) cancel the Purchased Shares; or
- (b) retain the Purchased Shares as treasury shares held by the Company; or
- (c) retain part of the Purchased Shares as treasury shares and cancel the remainder.

It is the present intention of the Directors to retain the Purchased Shares as treasury shares and subsequently resell them on Bursa Securities if the opportunity arises for the Company to realise gains from the resale on Bursa Securities. However, the Directors may distribute the Purchased Shares as share dividends if the Directors wish to reward the shareholders, which will depend on the availability of, amongst others, retained profits, share premium and tax credits of the Company or cancel the Purchased Shares if the Directors deem that there is excess share capital and wish to reduce the number of shares in circulation.

An immediate announcement will be made on Bursa Securities in respect of the intention of the Directors to either retain the Purchased Shares as treasury shares or cancel them or a combination of both following any transaction executed pursuant to the authority granted under the Proposed Renewal of Share Buy-Back.

In the event that the Purchased Shares are held as treasury shares, the rights attaching to these shares in relation to voting, dividends and participation in any other distribution or otherwise would be suspended and the treasury shares shall not be taken into account in calculating the number or percentage of shares or a class of shares in the Company for any purposes without limiting to the generality of this provision, the provisions of any law or requirements of the Articles of Association of the Company or the Listing Requirements on major shareholdings, takeovers, notices, requisitioning of meetings, quorum for a meeting and the results of votes on resolutions at a meeting.

2.4 Pricing

Pursuant to Rule 12.17 of the Listing Requirements, the Company may only purchase its own Shares at a price which is not more than fifteen percent (15%) above the WAMP of the Shares for the five (5) Market Days immediately preceding the date of the purchase(s).

Pursuant to Rule 12.18 of the Listing Requirements, the Company may resell the Purchased Shares held as treasury shares at:-

- (a) a price which is not less than the WAMP for the Shares for the five (5) Market Days immediately prior to the resale(s); or
- (b) a discounted price of not more than five percent (5%) of the WAMP for the Shares for the five (5) Market Days immediately prior to the resale provided that the resale takes place no earlier than thirty (30) days from the date of purchase and the resale price is not less than the cost of purchase of the Shares being resold.

2.5 Potential Advantages and Disadvantages

The potential advantages of the Proposed Renewal of Share Buy-Back to the Company and its shareholders are as follows:-

- (a) allows the Company to take preventive measures against speculation particularly when its shares are undervalued which would in turn, stabilise the market price of PTB Shares and hence enhance investors' confidence;
- (b) allows the Company flexibility in achieving the desired capital structure, in terms of debt and equity composition and size of equity;
- (c) the Proposed Renewal of Share Buy-Back will also provide the Company with opportunities for potential gains if the Purchased Shares which are retained as treasury shares are resold at a higher price; and
- (d) if the treasury shares are distributed as share dividends by the Company, it may then serve to reward the shareholders of the Company.

The potential disadvantages of the Proposed Renewal of Share Buy-Back to the Company and its shareholders are as follows:-

- (a) the Proposed Renewal of Share Buy-Back will reduce the financial resources of the PTB Group and may result in the PTB Group foregoing better investment opportunities that may emerge in the future; and
- (b) as the Proposed Renewal of Share Buy-Back can only be made out of the retained profits and/or share premium of the Company, it may result in the reduction of financial resources available for distribution to shareholders in the future.

The Directors in exercising any decision on the Proposed Renewal of Share Buy-Back will be mindful of the interest of the Company and its shareholders.

2.6 Public Shareholding Spread

The Proposed Renewal of Share Buy-Back will be carried out in accordance with prevailing laws at the time of the purchase including compliance with the public shareholding spread.

As at the LPD, the Record of Depositors of PTB showed that 93,130,844 Shares representing approximately 61.92% of the issued and paid-up share capital were held by 1,553 public shareholders.

2.7 Previous Purchases, Resale and Cancellation of Treasury Shares

The Company had not purchased, cancelled and/or re-sold any treasury shares of PTB in the previous twelve (12) months preceding the date of the Circular. At present, the Company does not hold any treasury shares.

3. RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK

The Proposed Renewal of Share Buy-Back, if implemented, will enable the PTB Group to utilise any of its surplus financial resources which is not immediately required for other uses, to purchase its own shares from the market. The Proposed Renewal of Share Buy-Back is expected to stabilise the supply and demand, as well as the price of the PTB Shares.

All things being equal, the Proposed Renewal of Share Buy-Back, whether the Purchased Shares are retained as treasury shares or cancelled, will result in a lower number of the PTB Shares being used for the purpose of computing the EPS. Therefore, the Proposed Renewal of Share Buy-Back will improve the EPS of PTB which in turn, may have a positive impact on the market price of the Shares.

The Purchased Shares may be held as treasury shares and resold through Bursa Securities at a higher price with the intention of realising a potential gain without affecting the total issued and paid-up share capital of the Company. Should any treasury shares be distributed as share dividends, this would serve to reward the shareholders of the Company.

The Proposed Renewal of Share Buy-Back is not expected to have any potential material disadvantage to the Company and its shareholders, and it will only be exercised after due consideration of the financial resources of the PTB Group and any resultant impact on the shareholders of the Company. The Board, in exercising any decision to buy-back any PTB Shares, will be mindful of the interests of the Company and its shareholders.

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4. FINANCIAL EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK

Assuming that the Proposed Renewal of Share Buy-Back will be carried out in full, the effects on the share capital, earnings, NA, working capital, dividends and the substantial shareholders' and directors' shareholdings in the PTB Group are set out below:-

4.1 Share Capital

The effect of the Proposed Renewal of Share Buy-Back on the issued and paid-up share capital of PTB will depend on whether the PTB Shares purchased are cancelled or retained as treasury shares.

For illustrative purposes, the effects of the Proposed Renewal of Share Buy-Back based on the issued and paid-up share capital of the Company as at the LPD, and assuming the PTB Shares so purchased are cancelled, are set out below:-

	No. of Shares	RM
Existing issued and paid-up share capital as at the LPD	150,400,000	15,040,000
Less: Maximum number of PTB Shares that may be purchased and cancelled pursuant to the Proposed Renewal of Share Buy-Back	(15,040,000)	(1,504,000)
Issued and paid-up share capital after the completion of the Proposed Renewal of Share Buy-Back	135,360,000	13,536,000

On the other hand, if the PTB Shares purchased are retained as treasury shares, resold or distributed to its shareholders, the Proposed Renewal of Share Buy-Back will have no effect on the issued and paid-up share capital of the Company.

4.2 Earnings and EPS

The effects of the Proposed Renewal of Share Buy-Back on the earnings and EPS of the PTB Group will depend on the purchase price(s) of the PTB Shares, the number of PTB Shares purchased and the effective funding cost, if any, or any loss in interest income to the Group or opportunity cost in relation to other investment opportunities.

Assuming that the Purchased Shares are retained as treasury shares and subsequently resold, the effects on the EPS of the PTB Group will depend on the actual selling price, the number of the treasury shares resold, and the effective gain or interest savings arising from the exercise.

If the Purchased Shares are cancelled, the Proposed Renewal of Share Buy-Back will increase the EPS of the PTB Group provided that the income foregone and interest expenses incurred on the Purchased Shares are less than the EPS before the share buy-back.

4.3 NA and Working Capital

The effects of the Proposed Renewal of Share Buy-Back on the NA of the Group will depend on the purchase price(s) of the PTB Shares, the number of PTB Shares purchased, the effective funding cost to the PTB Group to finance the share buy-back, if any, or loss in interest income to the Company, and whether the Purchased Shares are cancelled, retained as treasury shares resold on Bursa Securities or distributed as share dividends to shareholders.

If all Purchased Shares are cancelled, the Proposed Renewal of Share Buy-Back will reduce the NA per Share if the purchase price per Purchased Share exceeds the NA per Share at the relevant point in time, and vice versa.

The NA of the Group would decrease if the Purchased Shares are retained as treasury shares due to the requirement for treasury shares to be carried at cost and be offset against equity, resulting in a decrease in the NA of the Group by the cost of the treasury shares.

If the treasury shares are resold through Bursa Securities, the NA per Share upon the resale would increase if the Company realises a gain from the resale, and vice versa. If the treasury shares are distributed as share dividends, the NA per Share will decrease by the cost of the treasury shares.

4.4 Dividends

Barring unforeseen circumstances, the Proposed Renewal of Share Buy-Back is not expected to have any effect on the Group's dividend policy. The decision to declare and pay dividends in the future would depend on the performance, cash flow position and financing requirements of the PTB Group. As stated in **Section 2.5** and **Section 3** above, the Board may have the option to distribute future dividends in the form of the treasury shares purchased pursuant to the Proposed Renewal of Share Buy-Back.

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4.5 Substantial Shareholder's and Directors' Shareholdings

Directors and Substantial Shareholder	As at the LPD				After the completion of the Proposed Renewal of Share Buy-Back			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Directors								
Pua Kong Hoi	55,669,156	37.01	-	-	55,669,156	41.13	-	-
Teng Chee Kuan	1,500,000	1.00	-	-	1,500,000	1.11	-	-
Chang Hing Ling @ Cheun Poh Kern	100,000	0.07	-	-	100,000	0.07	-	-
Chow Kwai Fong	-	-	-	-	-	-	-	-
Winston Paul Wong Chi-Huang	-	-	-	-	-	-	-	-
Vincent Wong Soon Choy	-	-	-	-	-	-	-	-
Substantial Shareholder								
Pua Kong Hoi	55,669,156	37.01	-	-	55,669,156	41.13	-	-
Total Voting Shares	150,400,000	100.00	-	-	135,360,000	100.00	-	-

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5. IMPLICATION OF THE CODE

Pursuant to the Code, a person and/or the persons acting in concert will be obliged under Part II of the Code to make a mandatory general offer for the remaining shares of the company not already owned by the person/them if:-

- (a) the person and/or the persons acting in concert hold less than 33% of the voting shares of the company and has inadvertently increased his/their shareholdings beyond 33%; or
- (b) the person and/or the persons acting in concert hold more than 33% but less than 50% of the voting shares of the company and has inadvertently increased his/their shareholdings by 2% or more in any six (6) months period.

Notwithstanding the above, such person and the persons acting in concert may make an application to the SC for an exemption from a mandatory general offer under Practice Note 2.9.10 of the Code.

As at the date of this Circular, the Company has yet to decide on the percentage of its own shares to be purchased pursuant to the Proposed Renewal of Share Buy-Back. In any case, it is not the intention of the Company to cause any shareholder to trigger an obligation to undertake a mandatory general offer under the Code and the Company will be mindful of the above implications of the Code in making any purchase of its own shares under the Proposed Renewal of Share Buy-Back.

6. HISTORICAL SHARE PRICES

The monthly highest and lowest prices of PTB Shares as traded on the ACE Market for the last twelve (12) months from May 2014 to April 2015 are as follows:-

	High RM	Low RM
2014		
May	0.12	0.11
June	0.20	0.11
July	0.19	0.135
August	0.195	0.14
September	0.17	0.145
October	0.16	0.115
November	0.18	0.135
December	0.14	0.115
2015		
January	0.145	0.12
February	0.135	0.125
March	0.175	0.125
April	0.18	0.155

The last transacted market price of PTB Shares on 10 April 2015 (being the market day prior to the date of announcement of the Proposed Renewal of Share Buy-Back) RM0.16

The last transacted market price of PTB Shares as at 24 April 2015 (being the latest practicable date prior to the printing of this Circular) RM0.165

(Source: Bloomberg)

7. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

Save for the inadvertent increase in the percentage shareholdings and/or voting rights of the shareholders as a consequence of the Proposed Renewal of Share Buy-Back as set out in **Section 4.5** above, none of the Directors, major shareholders of PTB and/or persons connected to them has any interest, direct or indirect, in the Proposed Renewal of Share Buy-Back or resale of the treasury shares (if any in the future).

8. APPROVAL REQUIRED

The Proposed Renewal of Share Buy-Back requires the approval of the shareholders of PTB at an AGM to be convened.

9. DIRECTORS' RECOMMENDATION

The Board, having considered all aspects of the Proposed Renewal of Share Buy-Back is of the opinion that the Proposed Renewal of Share Buy-Back is in the best interest of the Company. Accordingly, the Board recommends that you vote in favour of the resolution pertaining to the Proposed Renewal of Share Buy-Back to be tabled at the forthcoming AGM.

10. AGM

The AGM, the notice of which is set out in the Company's 2014 Annual Report accompanying this Circular, will be held at Billiard Room, Ponderosa Golf & Country Club, No. 3, Jalan Ponderosa 1, Taman Ponderosa, 81100 Johor Bahru, Johor on Friday, 29 May 2015 at 9.30 a.m., for the purpose of considering and, if thought fit, passing the ordinary resolution to give effect to the Proposed Renewal of Share Buy-Back.

A Form of Proxy for the forthcoming AGM is enclosed in the Company's 2014 Annual Report accompanying this Circular. 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 in accordance with the instructions printed thereon as soon as possible and, in any event, so as to arrive at the Company's registered office at Suite 5.11 & 5.12, 5th Floor, Menara TJB, No. 9, Jalan Syed Mohd. Mufti, 80000 Johor Bahru, Johor not less than forty-eight (48) hours before the date and time set for the AGM or any adjournment thereof. The lodging of the Form of Proxy will not, however, preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

11. FURTHER INFORMATION

Shareholders are requested to refer to the Appendix of this Circular for further information.

Yours faithfully,
For and on behalf of
PLASTRADE TECHNOLOGY BERHAD

PUA KONG HOI
Chairman and Managing Director

**APPENDIX
FURTHER INFORMATION**

1. RESPONSIBILITY STATEMENT

The Board have seen and approved this Circular and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this Circular misleading.

2. MATERIAL LITIGATIONS

The Group is not engaged in any material litigations, claims or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the PTB Group and the Directors of PTB are not aware of any proceedings pending or threatened or of any facts likely to give rise to any proceedings which may materially or adversely affect the financial position or business of the PTB Group as at the LPD.

3. MATERIAL CONTRACT

The PTB Group has not entered into any material contracts (not being contracts entered into in the ordinary course of business) during the two (2) years immediately preceding the date of this Circular.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection between 9.00 a.m. and 5.00 p.m. from Monday to Friday (except on public holidays) at the Registered Office of the Company at Suite 5.11 & 5.12, 5th Floor, Menara TJB, No. 9, Jalan Syed Mohd. Mufti, 80000 Johor Bahru, Johor:

- (i) Memorandum and Articles of Association of PTB;
- (ii) Audited consolidated financial statements of the PTB Group for the past two (2) FYE 31 December 2013 and 31 December 2014.

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