



PNE PCB BERHAD

(Company No. 168098-V)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of PNE PCB Berhad ("PNE" or the "Company") will be held at Hall Pendeta 4, Le Grandeur Palm Resort Johor, Jalan Persiaran Golf, Off Jalan Jumbo, 81250 Senai, Johor on Monday, 31 July 2017 at 11.00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions with or without any modification:-

ORDINARY RESOLUTION

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 907,329,300 NEW IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES IN PNE ("ICPS") TOGETHER WITH UP TO 75,610,775 FREE DETACHABLE WARRANTS ("WARRANTS") ON THE BASIS OF 12 ICPS TOGETHER WITH 1 FREE WARRANT FOR EVERY 2 EXISTING ORDINARY SHARES IN PNE ("PNE SHARES" OR "SHARES") HELD BY THE ENTITLED SHAREHOLDERS ON AN ENTITLEMENT DATE TO BE DETERMINED ("PROPOSED RIGHTS ISSUE OF ICPS WITH WARRANTS")

"THAT subject to the passing of the Special Resolution and the approval of all relevant authorities or parties being obtained (if required), including but not limited to the approval-in-principle of Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing and quotation of the ICPS and the Warrants to be issued hereunder and the new Shares to be issued pursuant to the conversion of the Warrants, the Board of Directors of the Company ("**Board**") be and is hereby authorised:-

- (i) to provisionally allot and issue by way of a renounceable rights issue of up to 907,329,300 ICPS together with up to 75,610,775 Warrants to the shareholders of the Company ("**Shareholders**") whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined by the Board and/or their renounee(s), on the basis of 12 ICPS together with 1 free Warrant for every 2 existing Shares held at a final issue price of ICPS to be determined by the Board and on such terms and conditions and in such manner as the Board may determine;
- (ii) to issue the Warrants in registered form to the Shareholders (and/or their renounee(s), as the case may be) and Excess Applicants (defined below), if any, who subscribe for and are allotted ICPS, each Warrant conferring the right to subscribe for 1 new Share at an exercise price of RM0.50 per Warrant, subject to any adjustment to the subscription rights attached to the Warrants in accordance with the provisions of a deed poll to be executed by the Company constituting the Warrants ("**Deed Poll**");
- (iii) to allot and issue such number of additional Warrants pursuant to adjustments as provided under the Deed Poll ("**Additional Warrants**") and to adjust from time to time the exercise price of the Warrants as a consequence of the adjustments under the provisions of the Deed Poll and/or to effect such modifications, variations and/or amendments as may be imposed, required or permitted by Bursa Securities and any other relevant authorities or parties (if required);
- (iv) allot and issue such number of new Shares to the holders of the ICPS upon their conversion of the relevant ICPS to subscribe for new Shares during the tenure of the ICPS; and
- (v) allot and issue such number of new Shares to the holders of the Warrants upon their exercise of the relevant Warrants to subscribe for new Shares during the tenure of the Warrants, and such further new Shares as may be required or permitted to be issued pursuant to the exercise of the Additional Warrants and such adjustments in accordance with the provisions of the Deed Poll.

THAT any ICPS which are not validly taken up or which are not allotted for any reason whatsoever to the entitled shareholders and/or their renounee(s) shall be made available for excess applications in such manner and to such persons ("**Excess Applicants**") as the Board shall determine at its absolute discretion;

THAT the ICPS, Warrants and the new Shares to be issued pursuant to the conversion of the ICPS and/or the exercise of the Warrants shall be listed on the Main Market of Bursa Securities;

THAT the proceeds of the Proposed Rights Issue of ICPS with Warrants be utilised for the purposes as set out in Section 4 of the Circular to Shareholders of the Company dated 7 July 2017 and the Board be and is hereby authorised with full powers to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient or in the best interests of the Company, subject (where required) to the approval of the relevant authorities;

THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things, and to execute, enter into, sign, deliver and cause to be delivered for and on behalf of the Company all such transactions, arrangements, agreements and/or documents as it may consider necessary or expedient in order to implement, give full effect to and complete the Proposed Rights Issue of ICPS with Warrants, with full powers to assent to and accept any conditions, modifications, variations, arrangements and/or amendments to the terms of the Proposed Rights Issue of ICPS with Warrants as the Board may deem fit, necessary and/or expedient in the best interests of the Company or as may be imposed by any relevant authority or consequent upon the implementation of the aforesaid conditions, modifications, variations, arrangements and/or amendments and to take all steps as it considers necessary in connection with the Proposed Rights Issue of ICPS with Warrants in order to implement and give full effect to the Proposed Rights Issue of ICPS with Warrants;

THAT the new Shares to be issued arising from the conversion of the ICPS and/or the exercise of the Warrants shall, upon allotment, issuance and (where applicable) full payment, rank *pari passu* in all respects with the then existing Shares, save and except that the holders of such new Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to Shareholders, the entitlement date of which is prior to the date of allotment and issuance of such new Shares arising from the conversion of the ICPS and/or the exercise of the Warrants;

THAT the new Shares to be issued pursuant to the exercise of the Warrants (including the Additional Warrants, if any) shall, upon allotment, issuance and full payment of the exercise price of the Warrants (or the Additional Warrants, if any), rank *pari passu* in all respects with the then existing Shares, save and except that the holders of such new Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to Shareholders, the entitlement date of which is prior to the date of allotment of such new Shares arising from the exercise of the Warrants (including the Additional Warrants, if any);

AND THAT this Ordinary Resolution constitutes specific approval for the issuance of Shares and securities in the Company contemplated herein which is made pursuant to an offer, agreement or option and shall continue in full force and effect until all ICPS, Warrants (including Additional Warrants, if any) and new Shares to be issued pursuant to or in connection with the Proposed Rights Issue of ICPS with Warrants have been allotted and issued in accordance with the terms of the Proposed Rights Issue of ICPS with Warrants."

SPECIAL RESOLUTION

PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY ("PROPOSED AMENDMENTS")

"THAT subject to the passing of the Ordinary Resolution, the Proposed Amendments as set out in Appendix II of the Circular to Shareholders of the Company dated 7 July 2017 be and are hereby approved **AND THAT** the Directors of the Company be and are hereby authorised with full power to assent to any modifications, variations and amendments in any manner as may be in the best interest of the Company or as may be required by the relevant authorities to give effect to the Proposed Amendments and to take all such steps as they may deem necessary or expedient in the best interest of the Company to implement, finalise and give full effect to the Proposed Amendments."

By Order of the Board
PNE PCB BERHAD

TEA SOR HUA (MACS 01324)
Company Secretary

Petaling Jaya, Selangor Darul Ehsan
7 July 2017

Notes:-

1. A shareholder who is entitled to attend and vote at the meeting shall be entitled to appoint up to two (2) proxies to attend and vote at the meeting in his stead. Where a shareholder appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.
2. A proxy may but need not be a member of the Company, an advocate, an approved company auditor or a person approved by the Registrar of Companies. A proxy appointed to attend and vote at the meeting shall have the same rights as the member to speak at the meeting.
3. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
4. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the seal or under the hand of an officer or attorney duly authorised.
6. To be valid, the instrument appointing a proxy must be deposited at the Share Registrar Office of the Company at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll.
7. For the purpose of determining a member who shall be entitled to attend the meeting, the Company will be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 56(g) of the Company's Constitution to issue a General Meeting Record of Depositors as at 24 July 2017. Only members whose names appear in the General Meeting Record of Depositors as at 24 July 2017 shall be regarded as members and entitled to attend, speak and vote at the meeting.