

# PENSONIC

## HOLDINGS BERHAD (300426-P)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 24<sup>th</sup> Annual General Meeting ("AGM") of PENSONIC HOLDINGS BERHAD ("PENSONIC" or the "Company") will be held at 1165, Lorong Perindustrian Bukit Minyak 16, Taman Perindustrian Bukit Minyak, 14100 Simpang Ampat, Penang, on Thursday, 25 October 2018 at 2.30 pm to transact the following business:

#### AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 May 2018 together with the Reports of Directors and Auditors thereon.
2. To re-elect the following Directors who retire in accordance with Article 129 of the Company's Constitution and who, being eligible, have offered themselves for re-election:
  - (a) Dato' Tahir Jalaluddin Bin Hussain Ordinary Resolution 1
  - (b) Chew Chuon Jin Ordinary Resolution 2
3. To approve the payment of Directors' Fees of up to RM300,000 for the period commencing this AGM through to the next AGM of the Company in 2019. Ordinary Resolution 3
4. To re-appoint Messrs KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. Ordinary Resolution 4

#### As Special Business

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions with or without modification:

5. **AUTHORITY TO ISSUE SHARES PURSUANT TO SECTION 76 OF THE COMPANIES ACT, 2016** Ordinary Resolution 5

"THAT, subject always to the Companies Act, 2016 ("the Act"), the Constitution of the Company and the approvals of the relevant government/regulatory authorities, the Directors be and are hereby authorised, pursuant to Section 76 of the Act, to allot and issue shares in the Company at any time until the conclusion of the next AGM and to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deemed fit, provided that the aggregate number of shares to be issued does not exceed 10% of total number of issued shares/ total number of voting shares of the Company for the time being and that the Directors are also empowered to obtain the approval from the Bursa Malaysia Securities Berhad for the listing and quotation for the additional shares to be issued."

6. **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")** Ordinary Resolution 6

"THAT pursuant to Chapter 10.09 of the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), a general mandate of the shareholders be and is hereby granted for the Company and its subsidiaries to enter into recurrent related party transactions as set out in the Circular dated 25 September 2018, which are necessary for the Group's day to day operations and are carried out in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders; and that the approval shall continue to be in force until the conclusion of the next AGM of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the meeting; or the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or revoked or varied by resolutions passed by the shareholders of the Company in a general meeting; whichever is the earliest."

7. To transact any other business of which due notice shall have been given.

By Order of the Board

Ong Tze-En (MAICSA 7026537)  
Company Secretary  
Penang  
25 September 2018

#### NOTES:

1. A member entitled to attend and vote at a meeting of the Company, or at any meeting of any class of members of the Company, shall be entitled to appoint any person as his proxy to attend and vote instead of the member at the meeting. A member may appoint up to two (2) proxies to attend on the same occasion. There shall be no restriction as to the qualification of the proxy.
2. If a member appoints up to two (2) proxies, the appointment shall be invalid unless the member specifies the proportions of his holding to be represented by each proxy.
3. 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
4. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the members to speak at the meeting.
5. The instrument appointing a proxy in the case of any individual shall be signed by the appointor or his attorney duly authorised in writing and in the case of a corporation under its common seal or under the hand of an officer or attorney duly authorised.
6. To be valid, this Form of Proxy, duly completed must be deposited at the Registered Office of the Company at Suite 16-1, (Penthouse Upper), Menara Penang Garden, 42A Jalan Sultan Ahmad Shah, 10050 Penang, at least forty-eight (48) hours before the time for holding the meeting Provided That in the event the member duly executes the Form of Proxy but does not name any proxy, such member shall be deemed to have appointed the Chairman of the meeting as his/her proxy, Provided Always that the rest of the Form of Proxy, other than the particulars of the proxy have been duly completed by the member.
7. For purpose of determining who shall be entitled to attend the 24<sup>th</sup> Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Section 34(1) of SICDA to issue a General Meeting Record of Depositors ("ROD") as at 18 October 2018. Only a Depositor whose name appears on the ROD as at 18 October 2018 shall be entitled to attend the said meeting or appoint proxy to attend and/or vote on his/her behalf.

#### EXPLANATORY NOTES ON ORDINARY AND SPECIAL BUSINESS:

1. Under the proposed **Ordinary Resolution 3**, the Directors' fees to the Directors have been reviewed by the Remuneration Committee and the Board of Directors of the Company. The Directors' fees are in the best interest of the Company and in accordance with the remuneration framework of the Group. The Directors' fees, if passed, will facilitate the payment of Directors' fees to the Directors for the period commencing this AGM through to the next AGM. Details of Directors' fees for the financial year ended 31 May 2018 are enumerated under the Corporate Governance Overview Statement in the Annual Report 2018.
2. The proposed **Ordinary Resolution 5**, is for the purpose of granting a renewed general mandate ("General Mandate") and if passed, will give authority to the Board of Directors to issue and allot ordinary shares at any time in their absolute discretion and that such authority shall continue in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/ varied by resolution passed by the shareholders in general meeting whichever is the earlier. As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 25 October 2017 and which will lapse at the conclusion of the 24<sup>th</sup> AGM. The General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.
3. The proposed **Ordinary Resolution 6**, if passed, will approve the Proposed Shareholders' Mandate and allow the Company and its subsidiaries to enter into the existing recurrent related party transactions as set out in the Circular dated 25 September 2018. This approval shall continue to be in force until the conclusion of the next AGM of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the meeting; or the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or revoked or varied by resolutions passed by the shareholders of the Company in a general meeting; whichever is the earliest.