



NOTICE IS HEREBY GIVEN that the Twenty Third Annual General Meeting of the Company will be held on a fully virtual basis at the Broadcast Venue of Plot 4, Jalan Jelawat 1, Seberang Jaya Industrial Estate, 13700 Prai, Penang, Malaysia on Tuesday, 30 June 2020 at 9.00 a.m. via Remote Participation and Voting ("RPV") facilities for the following purposes:

AGENDA

- 1. To receive the Audited Financial Statements of the Company for the year ended 31 December 2019 together with the Reports of the Directors and of the Auditors thereon. (Please refer to Note A)
2. To approve the payment of Directors' Fees of up to RM69,000 for the financial year ended 31 December 2019. (Resolution 1)
3. To re-elect the following Directors retiring under the respective provision of the Constitution of the Company, and who being eligible, offered themselves for re-election:
a) Mr Mui Chung Meng Article 102(1) (Resolution 2)
b) Mr Wong Thai Sun Article 107(2) (Resolution 3)
4. To approve the benefits payable (excluding Directors' Fees) to the Non-Executive Directors up to an amount of RM60,000 from 1 July 2020 until the next Annual General Meeting ("AGM") of the Company. (Resolution 4)
5. To re-appoint Messrs. Grant Thornton as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. (Resolution 5)

SPECIAL BUSINESS

To consider and if thought fit, to pass the following ordinary resolutions:

- 6. Continuation in Office as an Independent Non-Executive Director (Resolution 6)
7. Authority to Issue Shares (Resolution 7)
8. Renewal of Authority to Purchase its Own Shares (Resolution 8)
9. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate") (Resolution 9)

The Directors of the Company be and are hereby authorised to take all such steps as are necessary and entering into all other agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments, if any, as may be imposed by the relevant authorities from time to time to implement or to effect the purchase of its own shares in accordance with the Companies Act 2016, provisions of the Company's Constitution, the requirements of the Bursa Securities and any other regulatory authorities, and other relevant approvals.

- 10. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016.

By Order of the Board,

WONG YEE LIN (MIA 15898)
SSM PC No. 201908001793

HING POE PYNG (MAICSA 7053526)
SSM PC No. 202008001322

Secretaries
Penang
Date: 1 June 2020

Notes:

- 1. This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 and the Company's Constitution do not require a formal approval of the shareholders and hence, is not put forward for voting.
2. The broadcast venue is strictly for the purpose of compliance with Section 327(2) of the Companies Act 2016 which stipulates that the Chairman of the meeting shall be present at the main venue of the 23rd AGM and in accordance with Article 68 of the Company's Constitution which allows a meeting of members to be held at more than one venue, using any technology or method that enables the members of the Company to participate and to exercise the members' right to speak and vote at the general meeting.
3. For the purpose of determining a member who shall be entitled to attend, speak and vote at the AGM, the Company shall be requesting the Record of Depositors as at 17 June 2020. Only a depositor whose name appears on the Record of Depositors as at 17 June 2020 shall be entitled to attend, speak and vote at the said meeting as well as for appointment of proxy(ies) to attend, speak and vote on his/her stead.
4. A member of the Company entitled to attend, speak and vote at the meeting is entitled to appoint up to two (2) proxies to attend and to vote in his/her place. If a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
5. 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.
6. The instrument appointing the proxy shall be in writing, executed by or on behalf of the appointer. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
7. The instrument appointing a proxy must be deposited at the Registered Office, 51-8-E Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang, not less than 24 hours before the time appointed for holding the meeting.

Explanatory Note On Special Business:

- 1. Resolution 6 - Continuation in Office as an Independent Non-Executive Director
Mr Loo Hooi Beng has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years. The Board had assessed the performance and independence of Mr Loo Hooi Beng and recommended that the approval of the shareholders be sought for him to continue to serve as the Independent Non-Executive Director of the Company, based on the following justification:
i) had fulfilled the criteria under the definition of an Independent Director as stated in the Main Market Listing Requirements of Bursa Securities (Main LR);
ii) had demonstrated throughout the terms of their office to be independent by exercising independent judgment when a matter is put before him for decision. Thus, he would be able to function as check and balance, provide broader view and brings an element of objectivity to the Board;
iii) had participated actively and contributed positively during deliberations or discussions at Board Meetings;
iv) had performed his duty diligently and in the best interest of the Company and provides a broader view, independent and balanced assessment of proposals from the Management.
The proposed Resolution 6, if passed, enables Mr Loo Hooi Beng to continue to act as Independent Non-Executive Director of the Company. Otherwise, he will be re-designated as a Non-Independent Non-Executive Director and relinquish his position as an Independent Non-Executive Director of the Company upon the conclusion of the 23rd AGM.
2. Resolution 7 - Authority to issue Shares
The proposed Resolution No. 7, if passed, will grant a renewed general mandate (Mandate 2020) and empower the Directors of the Company to issue and allot shares up to an amount not exceeding in total ten per centum (10%) of the total number of issued shares of the Company from time to time and for such purposes as the Directors consider would be in the interest of the Company. In order to avoid any delay and costs involved in convening a general meeting, it is thus appropriate to seek shareholders' approval. This authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM of the Company. The Mandate 2020 will provide flexibility to the Company for allotment of shares for any possible fund raising activities, including but not limited for further placing of shares, for the purpose of funding future investment(s), acquisition(s) and/or working capital. As at the date of this Notice, the Company did not issue any shares pursuant to the mandate granted to the Directors at the 22nd AGM. The Company did not issue any share pursuant to the mandate granted because there was no investment, acquisition or working capital that required fund raising activity.
3. Resolution 8 - Renewal of Authority to Purchase its Own Shares
The proposed Resolution 8, if passed, will give the Directors of the Company authority to purchase its own shares up to ten per centum (10%) of the total number of issued shares of the Company. In order to avoid any delay and costs involved in convening a general meeting, it is thus appropriate to seek shareholders' approval. This authority, unless revoked or varied by the shareholders of the Company in general meeting, will expire at the conclusion of the next AGM.
4. Resolution 9 - Renewal of Proposed Shareholders' Mandate
The proposed Resolution 9, if passed, will enable the Company and/or its subsidiaries ("Group") to enter into recurrent transactions involving the interest of related parties, which are of a revenue or trading nature and necessary for the Group's day-to-day operations, subject to the transaction being carried out in the ordinary course of business at arm's length basis and on normal commercial terms not more favourable than those generally available to the public and not to the detriment of the minority shareholders of the Company. Further information on the Proposed Shareholders' Mandate is set out in the Circular to shareholders dated 1 June 2020.

PERSONAL DATA POLICY

By submitting the duly executed Form of Proxy, the member and his/her proxy consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the AGM, and any adjournment thereof.

ADMINISTRATIVE GUIDE



SECURITIES SERVICES e-PORTAL

WHAT IS Securities Services e-Portal?

Securities Services e-Portal is an online platform that will allow both individual shareholders and body corporate shareholders through their appointed representatives, to-

- Register for remote participation and voting at meetings
- Attend and participate at meetings remotely via live streaming
- Vote online remotely on resolutions tabled at meetings

(referred to as "**e-Services**").

The usage of the e-Portal is dependent on the engagement of the relevant e-Services by **P.I.E. Industrial Berhad** and is by no means a guarantee of availability of use, unless we are so engaged to provide. **All users are to read, agree and abide to all the Terms and Conditions of Use and Privacy Policy as required throughout the e-Portal.**

ENQUIRY

If you have any enquiries prior to the Annual General Meeting ("AGM"), please contact us at +604-263 1966 during office hours (from 9.00 a.m. to 5.00 p.m. from Monday to Friday) and request for e-Services Assistance or email us at eservices@sshshb.com.my.

SS E Solutions Sdn. Bhd.
c/o Suite 18.05, MWE Plaza,
No. 8 Lebuhr Farquhar,
10200 George Town,
Pulau Pinang.

Ms. Chew Peck Kheng (ext: 194) or Ms. Stephanie (ext: 186)

ADMINISTRATIVE GUIDE (CONT'D)

BEFORE THE MEETING

FIRST, register as a User of **Securities Services e-Portal**

ALL USERS MUST REGISTER AT LEAST TWO (2) WORKING DAYS BEFORE THE CLOSING OF PROXY FORM SUBMISSION OR REGISTRATION FOR REMOTE PARTICIPATION AT MEETING ONLINE I.E., BY 25 JUNE 2020, AS ONE (1) WORKING DAY IS REQUIRED TO PROCESS ALL PORTAL USER REGISTRATIONS.

- Step 1 Visit <https://www.sshsb.net.my/login.aspx>
- Step 2 Register as a user - registration is free
- Step 3 Wait for our notification email that will be sent within one (1) working day
- Step 4 Verify your user account within seven (7) days of the notification email and log in

- **This is a ONE-TIME registration.** If you are already a registered user of **Securities Services e-Portal**, you need not register again.
- Your email address is your User ID.

SECOND, once you have successfully registered as a User of **Securities Services e-Portal**, log in to <https://www.sshsb.net.my/login.aspx> with your registered email and password to:

REGISTRATION FOR REMOTE PARTICIPATION AT MEETING

Meeting	Registration for Remote Participation Closing Date and Time
23 rd AGM on Tuesday, 30 June 2020 at 9:00 a.m.	25 June 2020 at 5:00 p.m.

Δ Look for **P.I.E. Industrial Berhad** under Company Name and **23rd AGM on 30 June 2020 at 9:00 a.m. – Registration for Remote Participation** under Corporate Exercise/Event and click ">" to register for remote participation at the meeting

Step 1 Check if you are attending as –

- Individual shareholder
- Corporate or authorised representative of a body corporate

For body corporates, the appointed corporate/authorised representative has to upload the evidence of authority (e.g. Certificate of Appointment of Corporate Representative, Power of Attorney, letter of authority or other documents proving authority). All documents that are not in English or Bahasa Malaysia have to be accompanied by a certified translation in English in 1 file. The original evidence of authority and translation thereof, if required, have to be submitted to SS E Solutions Sdn Bhd at Suite 18.05, MWE Plaza, No. 8 Lebuhr Farquhar, 10200 George Town, Penang for verification before the registration closing date and time above.

Step 2 Enter your CDS account number or the body corporate's CDS account number.

- A copy of your e-Registration for remote participation can be accessed via **My Records** (refer to the left navigation panel).
- You need to register for remote participation for **every CDS account(s)** you have or represent as an individual shareholder or corporate or authorised representative.
- As the meeting will be conducted on a fully virtual basis and only the Chairman will be present at the broadcast venue, we highly encourage all shareholders to remotely participate and vote at the meeting, failing which, please appoint the Chairman of the meeting as proxy or your own proxy(ies) to represent you.

PROXIES & CORPORATE REPRESENTATIVES

All appointed proxies & corporate representatives need not register for remote participation as indicated above but will **need to register as Users** of the e-Portal at least two (2) working days before the submission closing date and time for proxy forms i.e., **by 25 June 2020**. Upon processing the proxy forms, we will grant the proxy access to remote participation at the meeting to which he/she is appointed for instead of the shareholder, provided the proxy must be a registered user of the e-Portal, failing which, the proxy or corporate representative will not be able to participate at the meeting as the meeting will be conducted on a fully virtual basis.

ADMINISTRATIVE GUIDE (CONT'D)

ON THE DAY OF THE MEETING

Log in to <https://www.sshsb.net.my/login.aspx> with your registered email and password

JOINING THE LIVE STREAM MEETING (eLive)

Meeting	eLive Access Date and Time
23 rd AGM on Tuesday, 30 June 2020 at 9:00 a.m.	Tuesday, 30 June 2020 at 8:45 a.m.

- Δ Look for **P.I.E. Industrial Berhad** under Company Name and **23rd AGM on 30 June 2020 at 9:00 a.m. – Live Stream Meeting** under Corporate Exercise/Event and click ">" to join the meeting
- The access to the live stream meeting will open on the abovementioned date and time.
 - If you have any questions to raise, you may use the text box to transmit your question. The Chairman/Board/relevant adviser will endeavour to broadcast your question and their answer during the meeting. Do take note that the quality of the live streaming is dependent on the stability of the internet connection at the location of the user.

REMOTE ONLINE VOTING DURING THE MEETING (eVoting)

Meeting	eVoting Access Date and Time
23 rd AGM on Tuesday, 30 June 2020 at 9:00 a.m.	Tuesday, 30 June 2020 at 9:00 a.m.

- Δ Look for **P.I.E. Industrial Berhad** under Company Name and **23rd AGM on 30 June 2020 at 9:00 a.m. – Remote Voting** under Corporate Exercise/Event and click ">" to remotely cast and submit the votes online for the resolutions tabled at the meeting

- Step 1 Cast your votes by clicking on the radio buttons against each resolution
Step 2 Review your casted votes and confirm and submit the votes

- The access to eVoting will open on the abovementioned date and time.
- Your votes casted will apply throughout all the CDS accounts you represent as an individual shareholder, corporate/authorised representative and proxy. Where you are attending as a proxy, and the shareholder who appointed you has indicated how the votes are to be casted, we will take the shareholder's indicated votes in the proxy form.
- The access to eVoting will close when the Chairman announces the closing of all voting at the respective meeting.
- A copy of your submitted e-Voting can be accessed via **My Records** (refer to the left navigation panel).

PROXY FORM



P. I. E. INDUSTRIAL BERHAD

Registration No.: 199701008590 (424086-X)
(Incorporated in Malaysia)



No. of Ordinary Shares held		CDS Account No.	
Contact No.		Email Address	

I/We _____ (NRIC no./Passport No. _____)

of _____

being a member of P.I.E Industrial Berhad hereby appoint (Proxy 1) _____

(NRIC no./Passport No. _____) and*or (Proxy 2), _____

_____ (NRIC no./Passport No. _____) of _____

and*or, the Chairman of the Meeting, as my/our proxy(ies), to vote for me/us on my/our behalf at the TWENTY THIRD ANNUAL GENERAL MEETING of the Company to be held on a fully virtual basis at the Broadcast Venue of Plot 4, Jalan Jelawat 1, Seberang Jaya Industrial Estate, 13700 Prai, Penang, Malaysia on Tuesday, 30 June 2020 at 9.00 a.m. via Remote Participation and Voting ("RPV") facilities and at any adjournment thereof as indicated below:

The proportions of *my/our holdings to be represented by *my/our proxy(ies) are as follows:

Proxy 1		%	Proxy 2		%
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In case of a vote by show of hands, Proxy 1*/Proxy 2* shall vote on my/our behalf. *I/We hereby indicate with an "X" in the spaces provided how *I/we wish *my/our votes to be cast. (Unless otherwise instructed, the proxy may vote, as he thinks fit)

* Strike out whichever is inapplicable

No.	Resolutions	For	Against
1.	To approve the payment of Directors' Fees of up to RM69,000 for the financial year ended 31 December 2019.		
2.	To re-elect Mr Mui Chung Meng as Director.		
3.	To re-elect Mr Wong Thai Sun as Director.		
4.	To approve the benefits payable (excluding Directors' Fees) to the Non-Executive Directors up to an amount of RM60,000 from 1 July 2020 until the next Annual General Meeting of the Company.		
5.	To appoint Messrs. Grant Thornton as Auditors of the Company for the ensuing year and to authorize the Directors to fix their remuneration.		
6.	To retain Mr Loo Hooi Beng as an Independent Non-Executive Director.		
7.	To authorise Directors to allot and issue shares pursuant to Authority to Issue Shares.		
8.	To approve the resolution pursuant to Renewal of Authority to Purchase its own Shares.		
9.	To approve the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.		

Signed this _____ day of _____, 2020 Signature/Common Seal of Shareholder _____

Notes:

- This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 and the Company's Constitution do not require a formal approval of the shareholders and hence, is not put forward for voting.
- As part of the initiatives and the safety measures to curb the spread of Coronavirus Disease 2019 ("COVID-19"), and having regard to the well-being and the safety of our shareholders, the 23rd AGM will be conducted on a fully virtual basis through live streaming and online remote voting via Remote Participation and Voting ("RPV") facilities which are available on Securities Services e-Portal ("SSeP") at <https://www.sshsb.net.my/login.aspx>. Please follow the procedures provided in the Administrative Guide for the 23rd AGM in order to register, participate and vote remotely via RPV facilities.
- The broadcast venue is strictly for the purpose of compliance with Section 327(2) of the Companies Act 2016 which stipulates that the Chairman of the meeting shall be present at the main venue of the 23rd AGM and in accordance with Article 68 of the Company's Constitution which allows a meeting of members to be held at more than one venue, using any technology or method that enables the members of the Company to participate and to exercise the members' right to speak and vote at the general meeting.
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Notes (Cont'd):

4. A member of the Company entitled to attend, speak and vote at the meeting is entitled to appoint up to two (2) proxies to attend and to vote in his/her place. If a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
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7. The instrument appointing a proxy must be deposited at the Registered Office, 51-8-E Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang, not less than 24 hours before the time appointed for holding the meeting.

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STAMP

The Company Secretaries

P.I.E. INDUSTRIAL BERHAD

Registration No.: 199701008590 (424086-X)
(Incorporated in Malaysia)

51-8-E, Menara BHL Bank
Jalan Sultan Ahmad Shah
10050 Georgetown
Penang, Malaysia.

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