



**PNE PCB BERHAD**  
198801000741 (168098-V)  
(Incorporated in Malaysia)

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Thirty-Second Annual General Meeting ("32<sup>nd</sup> AGM" or "Meeting") of PNE PCB Berhad ("PNE" or "the Company") will be held at Pendeta 1, 2 and 3, Le Grandeur Palm Resort Johor, Jalan Persiaran Golf, Off Jalan Jumbo, 81250 Senai, Johor on Wednesday, 23 September 2020 at 11.00 a.m. to transact the following businesses:-

## AGENDA

### As Ordinary Business:

- To receive the Audited Financial Statements for the financial year ended 31 March 2020 together with the reports of the Directors and Auditors thereon. **Please refer to Explanatory Note 1**
- To approve the payment of Directors' fees and benefits of up to RM84,000 for the period from 1 April 2020 until the next Annual General Meeting of the Company. **Ordinary Resolution 1**
- To re-elect Mr. Kua Khai Loon as Director who retires in accordance with Clause 85 of the Company's Constitution. **Ordinary Resolution 2**
- To re-appoint Al Jafree Salihin Kuzaimi PLT as Auditors of the Company until the conclusion of the next Annual General Meeting ("AGM") and to authorise the Directors to fix their remuneration. **Ordinary Resolution 3**

### As Special Business:

To consider and if thought fit, pass with or without modifications, the following resolutions:-

- GENERAL AUTHORITY FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** **Ordinary Resolution 4**

"THAT subject always to the Constitution of the Company, the Companies Act 2016 ("Act"), the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental/ regulatory authorities, where required, the Directors of the Company, be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company to such persons, at any time, and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed twenty per centum (20%) of the total number of issued shares of the Company (excluding treasury shares) at any point of time AND THAT the Directors be and also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities AND THAT such authority shall continue in force until the conclusion of the next AGM."

- PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY** **Special Resolution**

"THAT the proposed amendments to the Constitution of the Company as set out in the "Appendix A", be approved and adopted with immediate effect AND THAT the Directors and/ or Secretary of the Company be authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the said proposed amendments for and on behalf of the Company."

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

By order of the Board

**TEA SOR HUA (MACS 01324) (SSM PC NO.: 201908001272)**  
Company Secretary

Petaling Jaya, Selangor Darul Ehsan  
28 August 2020

### Notes:

- A member of the Company who is entitled to attend, participate, speak and vote at the Meeting shall be entitled to appoint more than one (1) proxy to attend and vote at the Meeting in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his shareholdings to be represented by each proxy.
- A proxy may but need not be a member of the Company. A member may appoint any person to be his proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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.

- 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.
- 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 appointed for holding the Meeting or adjourned meeting.
- 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 63(b) of the Company's Constitution to issue a General Meeting Record of Depositors as at 14 September 2020. Only members whose names appear in the General Meeting Record of Depositors as at 14 September 2020 shall be regarded as members and entitled to attend, speak and vote at the Meeting.
- All the resolutions set out in this Notice of Meeting will be put to vote by poll.
- The members are advised to refer to the Administrative Notes on the registration process for the Meeting.
- In view of the constant evolving COVID-19 situation in Malaysia, we may be required to change the arrangements of our 32<sup>nd</sup> AGM at short notice. Kindly check Bursa Securities' and Company's website at [www.pnepcb.com](http://www.pnepcb.com) for the latest updates on the status of the Meeting.

### EXPLANATORY NOTES ON ORDINARY/SPECIAL BUSINESS

- Item 1 of the Agenda – Audited Financial Statements for the financial year ended 31 March 2020**

This Agenda is meant for discussion only as the provision of the Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda is not put forward for voting.

- Item 2 of the Agenda – Directors' Fees and Benefits**

The estimated Directors' fees and benefits are calculated based on the current Board size and number of scheduled Board and Committee meetings to be held. This resolution is to facilitate payment of Directors' fees and benefits for the period from 1 January 2020 until the next AGM of the Company in year 2021. In the event the proposed amount is insufficient due to more meetings or enlarged Board size, approval will be sought at the next AGM for such shortfall.

- Item 5 of the Agenda – General Authority for the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Act**

The Company had at its Thirty-First AGM held on 29 August 2019 ("31<sup>st</sup> AGM"), obtained a general mandate pursuant to Sections 75 and 76 of the Act from its shareholders, to empower the Directors to issue and allot shares in the Company to such persons, at any time, and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) at any point of time ("10% General Mandate"). This 10% General Mandate will expire at the conclusion of this AGM.

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 29 August 2019 which will lapse at the conclusion of the 32<sup>nd</sup> AGM.

The Ordinary Resolution 4 proposed under item 5 of the Agenda, is to seek a general mandate to empower the Directors of the Company pursuant to Sections 75 and 76 of the Act, to issue and allot ordinary shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed 20% of the total number of issued shares of the Company (excluding treasury shares) at any point of time ("20% General Mandate"). This 20% General Mandate, unless revoked or varied at general meeting, will expire at the next AGM.

In view of the challenging time due to the COVID-19 pandemic, Bursa Securities had on 16 April 2020 introduced this 20% General Mandate as an interim relief measure to allow a listed issuer to seek a higher general mandate under Paragraph 6.03 of the Listing Requirements of Bursa Securities of not more than 20% of the total number of issued shares (excluding treasury shares) for issue of new securities.

#### The Board of Directors' Statement

The Board of Directors of PNE ("Board"), after due consideration, is of the opinion that in the face of unprecedented challenges brought by COVID-19, this 20% General Mandate is the most appropriate avenue of fund raising at this juncture. This 20% General Mandate will enable the Company to raise funds expeditiously without having to incur interest costs as compared to bank borrowings, thereby allowing the Company to preserve its cash flow. The funds raised will be used to finance the day-to-day operational expenses, working capital for the on-going projects or future projects/investments to ensure the long-term sustainability of the Company.

The Board, having considered the current and prospective financial position, needs and capacity of the Company, is of the opinion that the 20% General Mandate is in the best interest of the Company and its shareholders.

- Item 6 of the Agenda – Proposed Amendments to the Constitution of the Company**

The proposed amendments to the Constitution of the Company under item 6 of the Agenda, if approved, will provide more flexibility for the Company and its shareholders on the manner of holding meeting of members and lodgement of proxy forms as well as to provide clarity on the objects of the Company and the provisions of Third Schedule of the Act.

The proposed amendments to the Constitution of the Company shall take effect once the special resolution has been passed by a majority of not less than seventy-five per centum (75%) of such members who are entitled to vote and do vote in person or by proxy at the Meeting.

# Notice of Annual General Meeting

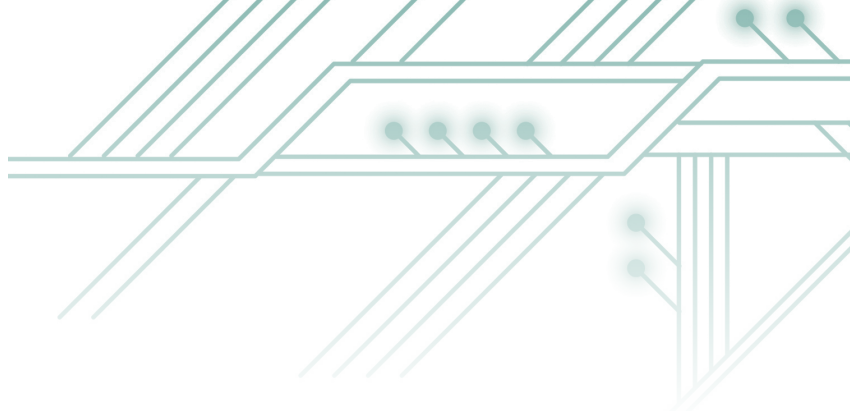
## APPENDIX A PROPOSED AMENDMENTS TO THE CONSTITUTION OF PNE PCB BERHAD (“THE COMPANY”)

This is the Appendix A referred to in Agenda 6 of the Notice of Thirty-Second Annual General Meeting (“32<sup>nd</sup> AGM”) of the Company dated 28 August 2020.

<b>Day, Date and time of 32<sup>nd</sup> AGM</b>	:	Wednesday, 23 September 2020 at 11.00 a.m.
<b>Venue of the 32<sup>nd</sup> AGM</b>	:	Pendeta 1, 2 and 3, Le Grandeur Palm Resort Johor, Jalan Persiaran Golf, Off Jalan Jumbo, 81250 Senai, Johor

Clause No.	Existing Clause	Clause No.	Proposed Clause
4	<p>Subject to the provisions of the Act, this Constitution and any other written law, the Company has:-</p> <p>(a) Full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and</p> <p>(b) For the purposes of Clause 4(a) above, full rights, powers and privileges.</p>	4	<p>Subject to the provisions of the Act, this Constitution and any other written law, the <b>objects for which the Company is established are:-</b></p> <p><b>(a) To carry on the business of an investment holding company and for that purpose to promote or form or assist in promotion of any company or the subsidiary of the Company or otherwise and to acquire and hold for investment shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company or private undertaking; and</b></p> <p><b>(b) To carry on or undertake any business activity, to do any act or enter into any transaction or to do all such other things as are incidental or conducive to the attainment of the above objects.</b></p> <p><b>Section 21 of the Act shall apply to the Company and the Company shall be capable of exercising all the functions of a body corporate and have the full capacity to carry on or undertake any business or any activity the Directors consider advantageous to the Company and that are not prohibited under any law for the time being enforced in Malaysia.</b></p>
61	<p>The meeting of its Members may be held at more than one venue using any technology or method that allows the Members of the Company to participate and to exercise their rights to speak and vote at the meeting, and using any available technology to provide notice, conduct and record or facilitate voting at that meeting or any adjournment of that meeting of members subject to rules, regulations and laws prevailing. The main venue of the meeting shall be in Malaysia and the Chairman shall be present at the main venue of the meeting.</p>	61	<p>The meeting of its Members may be held <b>by fully virtual or hybrid</b> at more than one venue using any technology or method that allows the Members of the Company to participate and to exercise their rights to speak and vote at the meeting, and using any available technology to provide notice, conduct and record or facilitate voting at that meeting or any adjournment of that meeting of members subject to rules, regulations and laws prevailing. The main venue of the meeting shall be in Malaysia and <b>subject to Clause 69</b>, the Chairman shall be present at the main venue of the meeting. <b>For fully virtual general meeting, the broadcast venue shall be the main venue of the meeting and all the provisions of this Constitution as to meetings of Members shall also apply to such fully virtual general meeting.</b></p>

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Clause No.	Existing Clause	Clause No.	Proposed Clause
62(a)	<p>Every notice convening meetings shall be in writing and shall be given to the Members either in hard copy, or in electronic form, or partly in hard copy and partly in electronic form specify the venue, the date and the time of the meeting and the general nature of the business of the meeting and shall be given to all Members at least fourteen (14) days before the meeting or at least twenty-one (21) days before the meeting where any special resolution is to be proposed or where it is an annual general meeting. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business; PROVIDED that a meeting of the Company shall, notwithstanding that it is called by a shorter notice than that specified in this Constitution, be deemed to have been duly called if it is so agreed:-</p> <p>(i) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and</p> <p>(ii) in the case of any other meeting, by a majority in number of the members having a right to attend and vote thereat, together holding not less than ninety-five per cent (95%) of the issued shares giving that right.</p> <p>NOTWITHSTANDING the foregoing at least fourteen (14) days' notice or twenty-one (21) days' notice in the case where any special resolution is proposed or where it is an annual general meeting, of every such general meeting shall also be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each Stock Exchange on which the Company is listed.</p>	62(a)	<p>Every notice convening meetings shall be in writing and shall be given to the Members either in hard copy, <b>publication on the Company's website</b> or in electronic form, or partly in hard copy and partly in electronic form specify the venue, the date and the time of the meeting and the general nature of the business of the meeting and shall be given to all Members at least fourteen (14) days before the meeting or at least twenty-one (21) days before the meeting where any special resolution is to be proposed or where it is an annual general meeting. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business; PROVIDED that a meeting of the Company shall, notwithstanding that it is called by a shorter notice than that specified in this Constitution, be deemed to have been duly called if it is so agreed:-</p> <p>(i) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and</p> <p>(ii) in the case of any other meeting, by a majority in number of the Members having a right to attend and vote thereat, together holding not less than ninety-five per cent (95%) of the issued shares giving that right.</p> <p>NOTWITHSTANDING the foregoing at least fourteen (14) days' notice or twenty-one (21) days' notice in the case where any special resolution is proposed or where it is an annual general meeting, of every such general meeting shall also be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper.</p>

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Clause No.	Existing Clause	Clause No.	Proposed Clause
80	The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, shall be deposited at the Office or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting as the case may be, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for taking the poll, which the person named in the instrument proposes to vote and in default, the instrument of proxy shall not be treated as valid. In the event the member(s) duly executes the form of proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/her/their proxy, Provided Always that the rest of the proxy form, other than the particulars of the proxy have been duly completed by the Member.	80	The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, shall be deposited at the Office or at such other place within Malaysia <b>or by way of electronic means or in such other manner</b> as is specified for that purpose in the notice convening the meeting, not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting as the case may be, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for taking the poll, which the person named in the instrument proposes to vote and in default, the instrument of proxy shall not be treated as valid. In the event the member(s) duly executes the form of proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/her/their proxy, Provided Always that the rest of the proxy form, other than the particulars of the proxy have been duly completed by the Member.
106A	New provision	106A	The provisions of the Third Schedule of the Act shall not apply to the Company except where the same is repeated or contained in this Constitution.



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**ADMINISTRATIVE NOTES FOR THE THIRTY-SECOND ANNUAL GENERAL MEETING (“32<sup>ND</sup> AGM” OR “MEETING”) OF PNE PCB BERHAD (“PNE” OR “THE COMPANY”)**

Day, Date : Wednesday, 23 September 2020  
Time : 11:00 a.m.  
Venue : Pendeta 1, 2 and 3, Le Grandeur Palm Resort Johor  
Jalan Persiaran Golf, Off Jalan Jumbo  
81250 Senai, Johor

Your health and safety are the Company’s top priority. The following precautionary measures will be taken at the Meeting in order to minimise the risk of community spread of COVID-19 pandemic:-

- (a) A member is required to register ahead of the Meeting to allow the Company to make the necessary arrangements in relation to the Meeting, i.e. infrastructure, logistics and meeting venue(s) to accommodate the meeting participants by providing the below details by email to [sharereg@shareworks.com.my](mailto:sharereg@shareworks.com.my):-
- (i) Full name;
  - (ii) Identity Card or Passport Number;
  - (iii) Contact number (optional – for better co-ordination); and
  - (iv) CDS account number.

The date of Record of Depositors for the 32<sup>nd</sup> AGM is 14 September 2020. As such, only members whose name appear in the Record of Depositors of PNE as at 14 September 2020 shall be entitled to attend the 32<sup>nd</sup> AGM and participate, speak and vote thereat.

- (b) A health screening counter will be set up for the purpose of health screening and body temperature will be taken for all persons before entering the meeting venue. A member or proxy who has temperature of 37.5°C or higher or exhibits flu-like symptoms will not be permitted to enter and attend the Meeting.
- (c) Members are encouraged to appoint the Chairman of the Meeting (or any other person) to act as proxy to attend and vote at the Meeting on their behalf by submitting the proxy form with predetermined voting instruction.
- (d) In the interest of the public health including the well-being of our members, members must cooperate with the precautionary measures put in place by the Company should members or proxies wish to attend the Meeting in person. The Company will observe the directives, safety and precautionary requirements as prescribed by the Government, amongst others, the Ministry of Health, the Malaysian National Security Council, the Securities Commission Malaysia and other relevant authorities to curb the spread of COVID-19.
- (e) Members or proxies must sanitize their hands and are strongly advised to wear a face mask if they are attending the meeting in person. Please note that no face mask will be provided at the venue.
- (f) Members or proxies are advised to observe/maintain social distancing of at least 1 meter from each other throughout the Meeting.
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- (g) Members or proxies are advised to arrive early at the Meeting venue given that the above-mentioned precautionary measures may cause delay in the registration process.
- (h) **NO Door Gifts** will be provided to the members/proxies at the Meeting venue.
- (i) **Recording/Photography**

By participating at the 32<sup>nd</sup> AGM, you agree that no part of the 32<sup>nd</sup> AGM proceedings may be recorded, photographed, stored in any retrieval systems, reproduced, transmitted or uploaded in any form, platform or social media or by any means whether it is mechanical, electrical, photocopying, recording or otherwise without the prior written consent of the Company. The Company reserves the rights to take appropriate legal actions against anyone who violates this rule.

In view of the constant evolving COVID-19 situation in Malaysia, we may be required to change the arrangements of our 32<sup>nd</sup> AGM at short notice. Kindly check Bursa Malaysia Securities Berhad's and Company's website at <https://pnepcb.com/> for the latest updates on the status of the Meeting.

**ENQUIRY**

If you have any enquiry prior to the Meeting, please contact the following persons during office hours from 9.00 a.m. to 5.30 p.m. (Monday to Friday except public holidays):-

Name : Mr. Vemalan / Mr. Chan Wai Kien  
Telephone No. : +603-6201 1120  
Email : sharereg@shareworks.com.my

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