



**P. I. E. INDUSTRIAL BERHAD**

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

**Registered Office:**

51-8-A Menara BHL  
Jalan Sultan Ahmad Shah  
10050 George Town  
Pulau Pinang

**T:** +604 - 373 6616    **F:** +604 - 373 6615

22 April 2021

Dear Shareholders of P.I.E. Industrial Berhad,

**Twenty-Fourth Annual General Meeting ("24<sup>th</sup> AGM")**

It is our pleasure to invite you to the 24<sup>th</sup> AGM of the Company, which will be held as below:

Date : Friday, 21 May 2021

Time : 9.00 a.m.

Venue : Meeting Room 5, Level 1, Ixora Hotel, Jalan Baru, Bandar Perai Jaya, 13600 Perai, Pulau Pinang, Malaysia

In the event the Movement Control Order is implemented in Penang due to the COVID-19 pandemic, the 24<sup>th</sup> AGM will be conducted on a fully virtual basis through live streaming and online remote voting from the Broadcast Venue to be announced later. In such circumstances, there will no longer be a physical meeting. Shareholders will not be allowed to be physically present at the Broadcast Venue on the day of the meeting. Please check the Company's website for announcements on the latest updates on the 24<sup>th</sup> AGM from time to time.

The following documents of the Company can be viewed and downloaded from the Company's website at [www.pieib.com.my](http://www.pieib.com.my) (under AGM section):

- 1) Annual Report 2020;
- 2) Corporate Governance Report 2020;
- 3) Circular to shareholders in relation to the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (Proposed Shareholders' Mandate);
- 4) Notice of the 24<sup>th</sup> AGM and Notice of Dividend Entitlement and Payment
- 5) Proxy Form; and
- 6) Request Form.

You may scan the QR code below to access our corporate website:



**Request for the Documents**

If you need a copy of the printed Annual Report 2020 and/or Circular to shareholders in relation to Proposed Shareholders' Mandate, you may submit your request through online via our Share Registrar's website given below by following the simple steps as follows:

1. Go to [www.agriteum.com.my](http://www.agriteum.com.my);
2. Select "Request for Annual Report/Circular";
3. Key in "P.I.E. INDUSTRIAL BERHAD"; and
4. Complete and submit the online request form.

Any request for the Annual Report and/or Circular will be forwarded to you by ordinary post within four (4) market days from the date of the receipt of your request.

Please contact our Share Registrar at +604 - 228 2321 or write to [agriteumrs@gmail.com](mailto:agriteumrs@gmail.com) should you require any assistance and clarification on the above.

Alternatively, you may directly request for a printed copy from Ms. Wang Yen Mei or Ms. Boon Siew Mei by completing the Request Form (included herein) and either fax it to +604 - 399 5669 or email to [maywang@pan-intl.com](mailto:maywang@pan-intl.com) or [smboon@pan-intl.com](mailto:smboon@pan-intl.com).



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### **Appointment of Proxy**

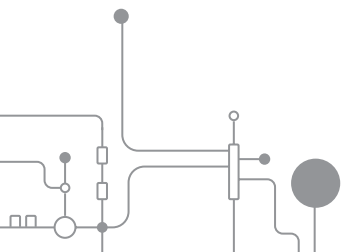
If you wish to appoint a proxy to attend and vote on your behalf at the 24<sup>th</sup> AGM, you may deposit your Proxy Form (included herein) by post to our registered office at 51-8-A, Menara BHL, Jalan Sultan Ahmad Shah, 10050 George Town, Pulau Pinang, Malaysia, not less than twenty-four (24) hours before the time appointed for holding 24<sup>th</sup> AGM.

Should you require any assistant on the above, kindly contact Ms. Wang Yen Mei or Ms. Boon Siew Mei at + 604 - 399 0401.

We thank you for your continued support to P.I.E. Industrial Berhad.

Yours faithfully,  
For and on behalf of the Board of  
P.I.E. INDUSTRIAL BERHAD

WONG THAI SUN  
Independent Non-Executive Chairman



**P. I. E. INDUSTRIAL BERHAD**  
Registration No.: 199701008590 (424086-X)

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty Fourth Annual General Meeting of the Company will be held at Meeting Room 5, Level 1, Ixora Hotel, Jalan Baru, Bandar Perai Jaya, 13600 Perai, Pulau Pinang, Malaysia on Friday, 21 May 2021 at 9.00 a.m. for the following purposes:

## AGENDA

1. To receive the Audited Financial Statements of the Company for the year ended 31 December 2020 together with the Reports of the Directors and of the Auditors thereon. (Please refer to Note A)
2. To approve the payment of the following Dividends for the financial year ended 31 December 2020:
  - a) A Special Single Tier Dividend of 2.6 sen per share; (Resolution 1)
  - b) A First and Final Single Tier Dividend of 2.4 sen per share. (Resolution 2)
3. To approve the payment of Directors' Fees of up to RM69,000.00 for the financial year ended 31 December 2020. (Resolution 3)
4. 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 Loo Hooi Beng Article 102(1) (Resolution 4)
  - b) Ms Koay San San Article 102(1) (Resolution 5)
  - c) Mr Lan, Kuo-Yi Article 107(2) (Resolution 6)
5. To approve the benefits payable (excluding Directors' Fees) to the Non-Executive Directors up to an amount of RM60,000.00 from 1 June 2021 until the next Annual General Meeting (AGM) of the Company. (Resolution 7)
6. To re-appoint Messrs. Deloitte PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. (Resolution 8)

## SPECIAL BUSINESS

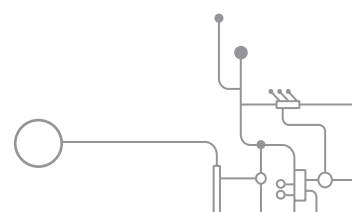
To consider and if thought fit, to pass the following ordinary resolutions:

### ORDINARY RESOLUTIONS

7. **Continuation in Office as an Independent Non-Executive Director**

"That subject to the passing of Ordinary Resolution 4, authority be and is hereby given to Mr Loo Hooi Beng to continue to serve as an Independent Non-Executive Director of the Company." (Resolution 9)
8. **Authority to Issue Shares**

"That pursuant to Sections 75 & 76 of the Companies Act 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Main LR") and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert securities into shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any right granted, to be issued from conversion of any securities, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 20% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed 20% General Mandate")." (Resolution 10)



## NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

### 8. Authority to Issue Shares (Cont'd)

"THAT such approval on the Proposed 20% General Mandate shall continue to be in force until 31 December 2021."

"That with effect from 1 January 2022, the general mandate shall be reinstated from a 20% limit to a 10% limit pursuant to Paragraph 6.03 of the Main LR provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights grants, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer by the Company from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number issued shares (excluding any treasury shares) of the Company for the time being ("Proposed 10% General Mandate")."

"That the Proposed 10% General Mandate shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company
- (b) the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

which is the earlier."

(The Proposed 20% General Mandate and Proposed 10% General Mandate shall hereinafter refer to as "Proposed General Mandates")

"That the Directors of the Company be and are hereby empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities."

"That authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandates with full powers to assent to any conditions, modifications, variations and/ or amendments as they may deem fit in the best interest of the Company and/ or as may be imposed by the relevant authorities."

"And further that the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandates."

### 9. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate") (Resolution 11)

"That, approval be and is hereby given for the purpose of Chapter 10 of Main LR for the Company and its group of companies to enter into any of the recurrent related party transactions of a revenue or trading nature which are necessary for its day-to-day operations as listed in Section 3 of the Circular to the shareholders dated 22 April 2021, provided that such transactions are carried out in the ordinary course of business, at arm's length, on normal commercial terms and on terms not more favourable to the Mandated Related Parties than those generally available to the public, are not to the detriment of the minority shareholders and disclosures on the breakdown of the aggregate value of these transactions conducted pursuant to the shareholders' mandate shall be made available in the Annual Report for the year ending 31 December 2021 ("the Mandate") and the Directors of the Company are hereby authorised to give effect to the various arrangements and/or transactions related to the above transactions and this shareholders' mandate.

## NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

### 9. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate") (Cont'd)

And That the approval given above shall continue in force until:

- (a) the conclusion of the next AGM of the Company following the general meeting at which the Mandate was passed, at which time it will lapse, unless by a resolution passed at the AGM, the authority is renewed;
- (b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting, whichever is the earlier."

### 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,

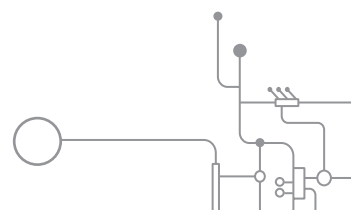
WONG YEE LIN (MIA15898)  
SSM PC NO. 201908001793

HING POE PYNG (MAICSA 7053526)  
SSM PC NO. 202008001322  
Secretaries

Penang  
Date: 22 April 2021

#### Notes:

- A. *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.*
- 1. *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 12 May 2021. Only a depositor whose name appears on the Record of Depositors as at 12 May 2021 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.*
- 2. *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.*
- 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.*
- 4. *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.*
- 5. *The instrument appointing a proxy must be deposited at the Registered Office, 51-8-A Menara BHL, Jalan Sultan Ahmad Shah, 10050 George Town, Pulau Pinang, not less than 24 hours before the time appointed for holding the meeting.*



## NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

### Explanatory Note On Special Business:

#### 1. Resolution 9 – Continuation in Office as an Independent Non-Executive Director

Resolution 9, if passed, will allow Mr Loo Hooi Beng to be retained and continue acting as Independent Non-Executive Director (“INED”) to fulfil the requirements of Paragraph 3.04 of Main LR and in line with the Practice No. 4.2 of the Malaysia Code on Corporate Governance (“MCCG”).

The Board will be seeking shareholders’ approval to retain Mr Loo Hooi Beng as an INED by way of Ordinary Resolution passed through a two-tier voting process as recommended under Practice 4.2 of MCCG at the 24<sup>th</sup> AGM.

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 INED of the Company, based on the following justification:

- i) He had fulfilled the criteria under the definition of an Independent Director as stated in the Main LR;
- ii) He 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) He had participated actively and contributed positively during deliberations or discussions at Board Meetings;
- iv) He 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 9, if passed, enables Mr Loo Hooi Beng to continue to act as INED 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 24<sup>th</sup> AGM.

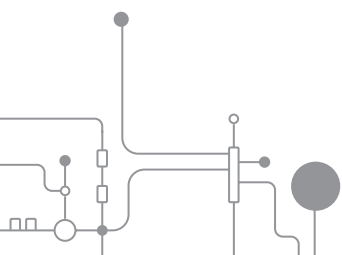
#### 2. Resolution 10 - Authority to issue Shares

The proposed Resolution 10, if passed, will empower the Directors of the Company to issue and allot ordinary shares of the Company from time to time and to grant rights to subscribe for shares in the Company, or allot shares under an agreement or option or offer, provided that the aggregate number of shares allotted pursuant to this resolution does not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company for the time being (“Proposed 20% General Mandate”) up to 31 December 2021. With effect from 1 January 2022, the Proposed 20% General Mandate will be reinstated to a 10% limit (“Proposed 10% General Mandate”) according to Paragraph 6.03 of the Main LR.

The authority for the Proposed 10% General Mandate will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

This proposed Resolution 10 is a renewal of the previous year’s mandate. The mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders’ approval as to avoid incurring additional costs and time.

The purpose of this general mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, acquisitions and/or for issuance of shares as settlement of purchase consideration, or other circumstances arise which involve grants of rights to subscribe, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such other application as the Directors may deem fit in the best interest of the Company.



## NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

### Explanatory Note On Special Business (Cont'd):

#### 2. Resolution 10 - Authority to issue Shares (Cont'd)

As at the date of this Notice, the Company did not issue any shares pursuant to the mandate granted to the Directors at the 23<sup>rd</sup> 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.

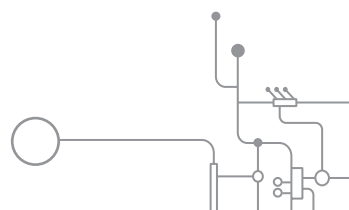
#### 3. Resolution 11 - Renewal of Proposed Shareholders' Mandate

The proposed Resolution 11, 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 22 April 2021.

### 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.



# STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

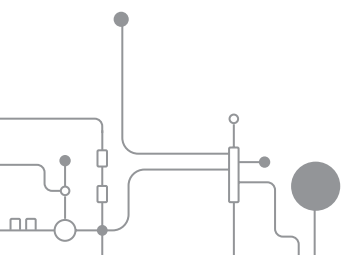
(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

No individual is standing for election as a Director at the forthcoming AGM of the Company.

## COVID-19 OUTBREAK MEASURE NOTES

The health and safety of our members and staff who will attend the AGM are the top priority of the Company. Hence, the following precautionary measures will be taken for the conduct of the AGM:

1. *All attendees must sanitise their hands and will be required to wear face masks, undergo temperature check, provide contact details and make health declaration prior to entering the meeting venue.*
2. *All attendees are required to wear face mask at all times and download MySejahtera mobile application and scan the QRcode at the AGM venue for contact tracing, if required in the future by any relevant parties.*
3. *All attendees are required to social distancing of at least 1 meter throughout the AGM and only allowed to sit at the place arranged by the Company.*
4. *Shareholders/proxies who are feeling unwell or have been placed on quarantine orders or stay-at-home notices, you are advised to refrain from attending the AGM in person.*
5. *Any attendee with body temperature at 37.5°C and above or exhibits flu-like symptoms will not be allowed to enter the meeting hall.*
6. *All attendees who are under Investigation and/or Person under Surveillance of COVID-19 are not allowed to attend the AGM.*
7. *There will be no door-gift provided to the attendees.*
8. *Shareholders/proxies are advised to arrive early at the AGM venue given that the above-mentioned precautionary measures may cause delay in the registration process.*
9. *Shareholders are required to register ahead of the AGM 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. Thus, kindly RSVP your intention to attend the AGM by email to [smboon@pan-intl.com](mailto:smboon@pan-intl.com).*





# NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN that the following Dividends for the year ended 31 December 2020, if approved, will be paid on 18 June 2021 to depositors registered in the Records of Depositors on 28 May 2021:

- 1) A Special Single Tier Dividend of 2.6 sen per share; and
- 2) A First and Final Single Tier Dividend of 2.4 sen per share.

A Depositor shall qualify for entitlement to the Dividend in respect of:

- a) shares transferred into the Depositor's Securities Account before 4.00 p.m. on 28 May 2021 in respect of transfers;
- b) shares deposited into the Depositor's Securities Account before 12.30 p.m. in respect of securities exempted from mandatory deposit; and
- c) shares bought on Bursa Malaysia Securities Berhad ("Bursa Securities") on a cum entitlement basis according to the Rules of Bursa Securities.

By Order of the Board,

WONG YEE LIN (MIA15898)  
SSM PC NO. 201908001793

HING POE PYNG (MAICSA 7053526)  
SSM PC NO. 202008001322  
Secretaries

Penang  
Date: 22 April 2021