

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

(Company No. 424086-X)

(Incorporated In Malaysia)

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Twelfth Annual General Meeting of the Company will be held at the Semangkok Room, Level 2, Sunway Hotel Seberang Jaya, No. 11 Lebuhr Tenggiri Dua, Pusat Bandar Seberang Jaya, Seberang Jaya, 13700 Prai on Friday, 22 May 2009 at 9.00 a.m.

**A G E N D A**

1. To receive the Audited Financial Statements of the Company for the year ended 31 December 2008 together with the Reports of the Directors and of the Auditors thereon. *(Please refer to Note A)*
2. To declare the following Dividends for the year ended 31 December 2008:-
  - a) A Special Dividend of 23 sen per share less income tax at 25%; *(Resolution 1)*
  - b) A First and Final Dividend of 12 sen per share less income tax at 25%. *(Resolution 2)*
3. To approve the Directors' Fee of RM48,000 for the financial year ended 31 December 2008 and payment of such fees to the Directors. *(Resolution 3)*
4. To re-elect Ahmad Murad Bin Abdul Aziz who is retiring under the Article 98(1) of the Articles of Association of the Company, and being eligible, offered himself for re-election. *(Resolution 4)*
5. To consider and if thought fit, to pass the following resolutions pursuant to Section 129 (6) of the Companies Act, 1965:-
  - a) "That Y.T.M. Tunku Dato' Dr. Ismail Ibni Almarhum Tunku Mohammad Jewa, a Director who is over seventy years of age, who retires in compliance with Section 129(2) of the Companies Act, 1965 be hereby re-appointed as Director of the Company pursuant to Section 129(6) of the Companies Act, 1965 and to hold office until the conclusion of the next Annual General Meeting." *(Resolution 5)*
  - b) "That Cheng Shing Tsung, a Director who is over seventy years of age, who retires in compliance with Section 129(2) of the Companies Act, 1965 be hereby re-appointed as Director of the Company pursuant to Section 129(6) of the Companies Act, 1965 and to hold office until the conclusion of the next Annual General Meeting." *(Resolution 6)*
6. To re-appoint Messrs. Deloitte KassimChan as Auditors of the Company and to authorize the Board of Directors to fix their remuneration. *(Resolution 7)*

## SPECIAL BUSINESS

7. To consider and if thought fit, to pass the following resolution: -

### ORDINARY RESOLUTION

a) Authority to Issue Shares

“That pursuant to Section 132D of the Companies Act, 1965 and approvals from the Bursa Malaysia Securities Berhad (“Bursa Securities”) and other relevant governmental/regulatory authorities where such authority shall be necessary, the Board of Directors be authorized to issue and allot shares in the Company from time to time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Board of Directors may, in its absolute discretion, deem fit provided that the aggregate number of shares to be issued shall not exceed ten per centum (10%) of the issued share capital of the Company for the time being, and that the Board of Directors be empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Securities.” (Resolution 8)

b) Renewal of Authority to Purchase its own Shares

“That subject to the Companies Act, 1965, provisions of the Company’s Memorandum and Articles of Association (“M&A”) and the requirements of the Bursa Securities and other relevant governmental and regulatory authorities where such authority shall be necessary, the Board of Directors be authorized to purchase its own shares through Bursa Securities, subject to the following:- (Resolution 9)

- i). The maximum aggregate number of shares which may be purchased by the Company shall not exceed ten per centum (10%) of the issued and paid-up ordinary share capital of the Company at any point in time;
- ii). The maximum fund to be allocated by the Company for the purpose of purchasing the Company’s shares shall not exceed the retained profits and share premium account of the Company. As at the latest financial year ended 31 December 2008, the audited retained profits and share premium account of the Company stood at RM96,521,438.00 and RM18,993,049.00 respectively;
- iii). The authority conferred by this resolution will be effective immediately upon the passing of this resolution and shall continue to be in force until the conclusion of the next AGM of the Company, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions or the expiration of the period within which the next AGM is required by law to be held or unless revoked or varied by ordinary resolution passed by the shareholders in a general meeting, whichever occurs first;
- iv). Upon completion of the purchase(s) of the shares by the Company, the shares shall be dealt with in the following manner:-
  - to cancel the shares so purchased; or
  - to retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of the Bursa Securities or subsequently cancelled; or
  - retain part of the shares so purchased as treasury shares and cancel the remainder.

b) Renewal of Authority to Purchase its own Shares (cont'd)

The Directors of the Company be and are hereby authorized 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, 1965, provisions of the Company's M&A, the requirements of the Bursa Securities and any other regulatory authorities, and other relevant approvals."

8. To transact any other business of which due notice shall have been given in accordance with the Companies Act, 1965.

By Order of the Board,  
KHOO LAY TATT (MAICSA 7029262)  
HOW WEE LING (MAICSA 7033850)  
Secretaries

Penang

Date: 28 April 2009

**Notes: -**

- A. *This Agenda item is meant for discussion only as the provision of Section 169(1) of the Companies Act, 1965 and the Company's Articles of Association do not require a formal approval of the shareholders and hence, is not put forward for voting.*

**Proxy**

A Member of the Company entitled to attend and vote is entitled to appoint up to two (2) proxies to attend and vote in his place. A proxy may but need not be a Member and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company. If a Member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.

The instrument appointing the proxy shall be in writing, executed by or on behalf of the appointor. 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 authorized.

The instrument appointing a proxy must be deposited at the Registered Office, 57-1, Persiaran Bayan Indah, Bayan Bay, Sungai Nibong, 11900 Penang, Malaysia at least 48 hours before the time for holding the Meeting or any adjournments thereof.

**Explanatory Note On Special Business:**

1. Resolution pursuant to the Authority to issue Shares

The proposed Resolution No. 8 [Item 7(a)], if passed, will 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 issued share capital 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 Annual General Meeting of the Company.

2. Resolution pursuant to the Authority Purchase its own Shares

The proposed Resolution No. 9 [Item 7(b)], if passed, will give the Directors of the Company authority to purchase its own shares up to ten per centum (10%) of the issued and paid-up share capital 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 Annual General Meeting.