



P. I. E. INDUSTRIAL BERHAD

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of P.I.E. Industrial Berhad ("**PIB**" or the "**Company**") will be held at the Conference Room of Pan-International Electronics (Malaysia) Sdn. Bhd., Plot 4, Jalan Jelawat 1, Seberang Jaya Industrial Estate, 13700 Prai, Pulau Pinang on Friday, 12 January 2024 at 9.00 a.m. or any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED ISSUANCE AND ALLOTMENT OF 4,090,900 NEW ORDINARY SHARES AT AN ISSUE PRICE OF THB50 (EQUIVALENT TO RM6.635) PER SHARE, REPRESENTING 44.99% EQUITY INTEREST IN PAN INTERNATIONAL ELECTRONICS (THAILAND) COMPANY LIMITED, A 99.99% OWNED SUBSIDIARY OF P.I.E INDUSTRIAL BERHAD ("PIB" OR THE "COMPANY") TO PAN-INTERNATIONAL INDUSTRIAL CORPORATION, THE ULTIMATE HOLDING COMPANY OF PIB ("PROPOSED SHARES ALLOTMENT")

"THAT, subject to the approvals being obtained from all relevant authorities and parties, approval be and is hereby given to Pan International Electronics (Thailand) Company Limited ("**PIT**"), being a subsidiary of the Company, to allot and issue 4,090,900 new ordinary shares in PIT ("**Subscription Share(s)**") at an issue price of THB50 (equivalent to RM6.635) per Subscription Share, representing 44.99% equity interest in PIT, a 99.99% owned subsidiary of PIB, to Pan-International Industrial Corporation ("**PIIC**"), the ultimate holding company of the Company, upon the terms and conditions as stipulated in the subscription agreement entered into between PIIC and PIT.

THAT the Subscription Shares shall, upon issuance and allotment, rank pari passu in all respects with the existing shares in PIT, save and except that the Subscription Shares shall not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid for which the entitlement date falls before the date of allotment of such Subscription Shares.

AND THAT any one (1) of the Directors of the Company be and is hereby authorised to sign, execute and deliver on behalf of the Company all necessary documents and do all acts and things as may be required for or in connection with and to give full effect to the Proposed Shares Allotment in PIT to PIIC, with full and discretionary power to assent or make any conditions, variations, revisions, modifications and/or amendments as they may consider to be in the best interest of the Company, or that may be required by any relevant authorities and to take all such steps as well as to execute all such documents as they may deem necessary or expedient in order to implement, complete and do all such acts and things to finalise and give full effect to the Proposed Shares Allotment in PIT to PIIC."

ORDINARY RESOLUTION 2

PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE")

"THAT approval be and is hereby given to the Company and/or its subsidiaries ("**Group**") to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties ("**Recurrent Related Party Transactions**") as set out in Part B, Section 2.7 of the Circular to shareholders dated 28 December 2023 ("**Circular**") provided that such transactions and/or arrangements are:

- (i) on an arms' length basis and on normal commercial terms which are not to the detriment of the minority shareholders of the Company;
- (ii) the disclosure is made in the annual report of the breakdown of the aggregate value of the Recurrent Related Party Transactions by the Group conducted pursuant to shareholders' mandate during the financial year; and
- (iii) the shareholders' mandate is subject to annual renewal and this shareholders' mandate shall only continue to be in full force until:
 - (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following the EGM at which this shareholders' mandate is approved, at which time it will lapse, unless by an ordinary resolution passed at that AGM, such authority is renewed;
 - (b) the expiration of the period within which the next AGM after the date is required to be held pursuant to Section 340(2) of the Companies Act, 2016 ("**Act**") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting of the Company,whichever is the earliest.

THAT any one (1) of the Directors of the Company be and is hereby authorised to sign, execute and deliver on behalf of the Company all necessary documents and do all acts and things as may be required for or in connection with and to give full effect to the Proposed New Shareholders' Mandate, with full and discretionary power to assent or to make any conditions, variations, revisions, modifications and/or amendments as they may consider to be in the best interest of the Company, or that may be required by any relevant authorities and to take all such steps as well as to execute all such documents as they may deem necessary or expedient in order to implement, complete and do all such acts and things to finalise and give full effect to the Proposed New Shareholders' Mandate.

AND THAT as the estimates given for the Recurrent Related Party Transactions specified in Part B, Section 2.7 of the Circular being provisional in nature, any one (1) of the Directors of the Company be and is hereby authorised to agree to the actual amount or amounts thereof provided always that such amount or amounts comply with the procedures set out in Part B, Section 2.8 of the Circular."

By Order of the Board

WONG YEE LIN (MIA15898)

SSM PC NO. 201908001793

HING POE PYNG (MAICSA 7053526)

SSM PC NO. 202008001322

Joint Company Secretaries

Penang

Dated: 28 December 2023

Notes:

1. For the purpose of determining a member who shall be entitled to attend, speak and vote at the EGM, the Company shall be requesting the Record of Depositors as at 4 January 2024. Only a depositor whose name appears on the Record of Depositors as at 4 January 2024 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.

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 EGM, and any adjournment thereof.



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PROXY FORM

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 failing him* (Proxy 2), _____
 _____ (NRIC no./Passport No. _____) of _____

_____ and*/or failing him*, the Chairman of the Meeting, as
 my/our proxy(ies), to vote for me/us on my/our behalf at the EXTRAORDINARY GENERAL MEETING ("EGM") of the Company to be held at
 the Conference Room of Pan-International Electronics (Malaysia) Sdn. Bhd., Plot 4, Jalan Jelawat 1, Seberang Jaya Industrial Estate, 13700
 Prai, Pulau Pinang on 12 January 2024 at 9.00 a.m. 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

RESOLUTIONS		For	Against
Ordinary Resolution 1	Proposed Shares Allotment		
Ordinary Resolution 2	Proposed New Shareholders' Mandate		

Signed this ___ day of _____, 2023/2024. Signature / Common Seal of Shareholder _____

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AFFIX
STAMP

The Companies Secretaries

P.I.E. INDUSTRIAL BERHAD

Registration No.199701008590 (424086-X)

(Incorporated in Malaysia under the Companies Act 2016)

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

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