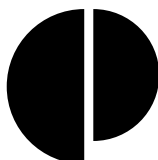


THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

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P.I.E. INDUSTRIAL BERHAD

(Company No.: 424086-X)

(Incorporated in Malaysia under the Companies Act, 1965)

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")

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

The Notice of the Extraordinary General Meeting ("EGM") of PIB which is scheduled to be held at Cinnamon, 2nd Floor, The Light Hotel, Lebuhraya 2, Bandar Seberang Jaya, Seberang Jaya, 13700 Prai, Penang on Friday, 27 May 2016 at 10.00 a.m. or immediately following the conclusion or adjournment of the Nineteenth Annual General Meeting ("AGM") of the Company schedule to be held at the same venue and on the same date at 9.00 a.m. together with the Form of Proxy are enclosed herein.

A member entitled to attend, speak and vote at the EGM is entitled to appoint a proxy or proxies to attend, speak and vote on his/ her behalf. In such event, the Form of Proxy should be lodged at the Registered Office of the Company at 57-G Persiaran Bayan Indah, Bayan Bay, Sungai Nibong, 11900 Penang, not less than 48 hours before the time appointed for holding the EGM, as indicated below. The lodging of the Form of Proxy shall not preclude you from attending, speaking and voting in person at the EGM should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy : Wednesday, 25 May 2016 at 9.00 a.m..

Date and time of the EGM : Friday, 27 May 2016 at 10.00 a.m. or immediately following the conclusion or adjournment of the Nineteenth AGM

This Circular is dated 29 April 2016

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular:

Act	:	Malaysian Companies Act, 1965, as amended from time to time and any re-enactment thereof
AGM	:	Annual General Meeting
Board	:	The Board of Directors of P.I.E. Industrial Berhad
Bursa Securities	:	Bursa Malaysia Securities Berhad (Company No. 635998-W)
Bursa Securities Main Market Listing Requirements or Requirements	:	Bursa Securities Main Market Listing Requirements and any amendment thereto that may be made from time to time
Company or PIB	:	P.I.E. Industrial Berhad (Company No. 424086-X)
Closed-end fund	:	Means an applicant or a listed corporation which is engaged wholly in the business of investing its funds in securities for the purposes of (a) spreading investment risks; and (b) managing a portfolio of investments, to gain revenue and profit for the benefit and on behalf of its shareholders
CMSA	:	Capital Markets and Services Act 2007
Directors	:	Shall have the meaning given in section 2(1) of the CMSA and have the same meaning given in section 4 of the Act and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon- (a) a director of the listed issuer, its subsidiary or holding company; (b) a chief executive of the listed issuer, its subsidiary or holding company; (c) in relation to a SPAC, a member of the SPAC's management team; (d) in relation to a business trust, a director or chief executive of the trustee-manager, its subsidiary or holding company; and (e) in relation to a closed-end fund, in addition to a director or chief executive of the closed-end fund, a director or chief executive of the Manager, its subsidiary or holding company
EGM	:	Extraordinary General Meeting
HH	:	Hon Hai Precision Industry Co. Ltd.
HH Group	:	Hon Hai Precision Industry Co. Ltd. and its group of subsidiary companies
Manager	:	In relation to a closed-end fund, means collectively- (a) such company incorporated in Malaysia; and (b) individual(s), responsible for managing the investments of the closed-end fund as approved by the SC under the SC's Guidelines for Public Offerings of Securities of Closed-end Funds
Major Shareholder	:	(a) Means a person who has an interest or interests in one or more voting shares in a corporation and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is- (i) 10% or more of the aggregate of the nominal amounts of all the voting shares in the corporation; or

DEFINITIONS (CONT'D)

Major Shareholder (Cont'd)	(ii) 5% or more of the aggregate of the nominal amounts of all the voting shares in the corporation where such person is the largest shareholder of the corporation. For the purpose of this definition, "interest in shares" has the meaning given in section 6A of the Act
	(b) Includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon-
	(i) a major shareholder of the listed issuer as defined under paragraph 1.01 of the Requirements or any other corporation which is its subsidiary or holding company;
	(ii) in relation to a business trust, a major shareholder of the trustee-manager, its subsidiary or holding company; and
	(iii) in relation to a closed-end fund, in addition to a major shareholder of the closed-end fund, a major shareholder of the Manager, its subsidiary or holding company
Mandated Related Parties	: PIPE, PIIC and HH/HH Group collectively
PGH	: Pan Global Holding Co Ltd, major shareholder of PIB
PIB Group	: The Company and its six subsidiary companies, namely PIESB, PIE Enterprise, PIWSB, PIW Enterprise, PIS and PIT
PIESB	: Pan-International Electronics (Malaysia) Sdn. Bhd. (Company No. 178248-H)
PIESB Group	: PIESB, PIE Enterprise and PIS collectively
PIE Enterprise	: PIE Enterprise (M) Sdn. Bhd. (Company No. 399636-P)
PIIC	: Pan-International Industrial Corporation
PIPE	: Pan-International Precision Electronics Co., Ltd.
PIS	: Pan-International Corporation (S) Pte. Ltd.
PIT	: Pan International Electronics (Thailand) Co., Ltd
PIW Enterprise	: P.I.W. Enterprise (Malaysia) Sdn. Bhd. (Company No. 579191-K)
PIWSB	: Pan-International Wire & Cable (Malaysia) Sdn. Bhd. (Company No. 178247-M)
Proposed Shareholders' Mandate	: Proposed renewal of shareholders' mandate for Recurrent Related Party Transactions for the Company and its subsidiary companies in their normal course of business, to enter into the recurrent transactions set out in section 3.1 (in particular column 6) of this Circular with the Mandated Related Parties
Recurrent Related Party Transactions or Recurrent RPT	: Means related party transactions which are recurrent, of a revenue or trading nature and which is necessary for day-to-day operations of the Company or its subsidiaries provided that such transactions are carried out in the ordinary course of business and are on terms not more favourable to the Mandated Related Parties than those generally available to the public and the aggregate value of such transactions are to be disclosed in the annual report which are more particularly described in section 3 of this Circular

DEFINITIONS (CONT'D)

- Related Party : (a) in relation to a corporation, means a director, major shareholder or person connected with such director or major shareholder; or
- (b) in relation to a business trust, means-
- (i) the trustee-manager or person connected with the trustee-manager;
 - (ii) a director, major shareholder of the trustee-manager or person connected with such director or major shareholder; or
 - (iii) major unit holder or person connected with the major unit holder of the business trust; or
- (c) in relation to a closed-end fund, in addition to subparagraph (a) above, means-
- (i) the Manager or person connected with the Manager; or
 - (ii) a director, major shareholder of the Manager, or person connected with such director or major shareholder.

For the purpose of this definition, “director”, “major shareholder” and “major unit holder” have the meanings as follow:

- “director” : Has the meaning given in section 2 (1) of the CMSA and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon-
- i. a director of the listed issuer, its subsidiary or holding company;
 - ii. a chief executive of the listed issuer, its subsidiary or holding company;
 - iii. in relation to a SPAC, a member of the SPAC’s management team;
 - iv. in relation to a business trust, a director or chief executive of the trustee-manager, its subsidiary or holding company; and
 - v. in relation to a closed-end fund, in addition to a director or chief executive of the closed-end fund, a director or chief executive of the Manager, its subsidiary or holding company

- “major shareholder” : Includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon-
- i. a major shareholder of the listed issuer as defined under paragraph 1.01 of the Requirements or any other corporation which is its subsidiary or holding company;
 - ii. in relation to a business trust, a major shareholder of the trustee-manager, its subsidiary or holding company; and
 - iii. in relation to a closed-end fund, in addition to a major shareholder of the closed-end fund, a major shareholder of the Manager, its subsidiary or holding company

DEFINITIONS (CONT'D)

Related Party (Cont'd)

“major unit holder” : In relation to a business trust includes any person who is or within the preceding 6 months of the date on which the terms of the transaction was agreed upon, a major unit holder of the business trust as defined under paragraph 1.01 of the Requirements

As for “person connected”, it shall have the meaning of such person-

- (a) in relation to a director or a major shareholder of a corporation;
- (b) in relation to a member of the management team of a SPAC;
- (c) in relation to a trustee-manager, director or major shareholder of the trustee-manager or major unit holder of a business trust; or
- (d) in relation to a Manager, director or major shareholder of the Manager,

(each person mentioned under (a), (b), (c) and (d) above is referred to as “**said Person**”), who falls under any one of the following categories:

- (a) a family member* of the said Person;
- (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;
- (c) a partner# of the said Person, or a partner of a person connected with that said Person;
- (d) a person who is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
- (e) a person in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;
- (f) a body corporate or its directors which/who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person; or
- (g) a body corporate or its directors whose directions, instructions or wishes the said Person is accustomed or under an obligation, whether formal or informal, to act;
- (h) a body corporate in which the said Person or persons connected with him are entitled to exercise, or control the exercise of, not less than 15% of the votes attached to voting shares in the body corporate; or
- (i) a body corporate which is a related corporation.

* *Family in relation to a person means such person who falls within any one of the following categories:-*

- (i) *spouse;*
- (ii) *parent;*
- (iii) *child including an adopted child and step-child;*
- (iv) *brother or sister; and*
- (v) *spouse of the person referred to in subparagraph (iii) and (iv) above.*

Partner in relation to a director, major shareholder, or person connected with the director or major shareholder, means such person who falls within any one of the following categories :-

- (i) *a person with whom the director, major shareholder or*

DEFINITIONS (CONT'D)

Related Party (Cont'd)	<p><i>person connected with the director or major shareholder is in or proposes to enter into partnership with. "Partnership" for this purpose refers to a "partnership" as defined in section 3 of the Partnership Act 1961 or "limited liability partnership" as defined in section 2 of the Limited Liability Partnerships Act 2012, as the case may be; or</i></p> <p><i>(ii) a person with whom the director, major shareholder or person connected with a director or major shareholder has entered or proposes to enter into a joint venture, whether incorporated or not.</i></p>
Related party transaction or RPT	: Means a transaction entered into by the Company or its subsidiary companies which involves the interest, direct and indirect, of related parties which are more particularly described in Section 3 of this Circular
RM and sen	: Ringgit Malaysia and sen respectively
SC	: means the Securities Commission established under section 3 of the Securities Commission Act 1993
Shares(s)	: Ordinary share(s) of RM1.00 each in PIB
Special purpose acquisition company or SPAC	: Means a corporation which has no operations or income generating business at the point of initial public offering and has yet to complete a qualifying acquisition with the proceeds of such offering
Trustee-manager	: Means a person who (a) holds property or asset on trust for unit holders of the business trust; and (b) manages and operates such property or asset

Words denoting the singular shall, where applicable, include the plural and vice versa. Words denoting masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include corporations.

Any reference to a time of day shall be a reference to Malaysian time, unless otherwise stated.

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P.I.E. INDUSTRIAL BERHAD
(Company No. 424086-X)
(Incorporated in Malaysia)

Registered Office

57-G Persiaran Bayan Indah
Bayan Bay, Sungai Nibong
11900 Penang

29 April 2016

Board of Directors:

Ahmad Murad Bin Abdul Aziz (*Chairman / Senior Independent Non-Executive Director*)

Mui Chung Meng (*Managing Director*)

Chen, Chih-Wen (*Executive Director*)

Cheng Shing Tsung (*Non-Independent Non-Executive Director*)

Cheung Ho Leung (*Executive Director*)

Loo Hooi Beng (*Independent Non-Executive Director*)

Khoo Lay Tatt (*Independent Non-Executive Director*)

To: The Shareholders of P.I.E. Industrial Berhad (“the Company”)

Dear Sir/Madam,

PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)

1. INTRODUCTION

Pursuant to paragraph 10.09 of the Requirements, a listed company may seek a shareholders’ mandate, a mandate which is subject to annual renewal, with regard to related party transactions involving recurrent transactions of a revenue or trading nature and which are necessary for its day-to-day operations provided that such transactions are carried out in the ordinary course of business and are on terms not more favourable to the Mandated Related Parties than those generally available to the public and the aggregate value of such transactions are to be disclosed in the annual report.

The Company had on 25 May 2015 sought and obtained from its shareholders the mandate to enter into Recurrent RPT and additional Recurrent RPT more particularly described in Section 3 of the Circular to shareholders dated 30 April 2015 and it shall expire on 27 May 2016. All such concluded transactions pursuant to the shareholders’ mandate are disclosed in page 69 to 71 of the Annual Report for the year ended 31 December 2015.

The Company had on 5 April 2016 announced to Bursa Securities that in line with Part E, paragraph 10.09 of the Requirements, which requires a renewal of mandate from the Company’s shareholders on the Recurrent RPT of a revenue or trading nature, the Board proposed to seek authorisation from the Company’s shareholders for such transactions.

The purpose of this Circular is to seek the approvals from the shareholders of the Company for the Proposed Shareholders’ Mandate to carry out Recurrent RPT of a revenue or trading nature, to comply with Part E, paragraph 10.09 of the Requirements.

The Company is principally involved in investment holding and providing management services to its subsidiary companies. The principal activities of PIB Group are as follows:-

Company	% of ownership	Principal activities
PIESB	100	Contract Electronic Manufacturing (CEM) services and cable and PCB assemblies and manufacture of fixed and handle barcode readers and its related sub-assembly
PIE Enterprise	100	Trading of peripheral products of computer, telecommunication, consumer electronics and cable assembly products and manufacture, refurbishment and sale of electronics appliances
PIS	100	Marketing and trading of electronics and telecommunication components and equipment
PIWSB	100	Manufacturing of wires and cables for electronics devices and cable moulding compounds
PIW Enterprise	100	Dormant
PIT	100	Cable assembly and wireharness manufacturing and providing of cable and wireharness to the computer, communication and consumer electronic industries.

Six subsidiary companies of the Company, namely, PIESB, PIE Enterprise (a wholly-owned subsidiary of PIESB), PIS (a wholly-owned subsidiary of PIESB), PIWSB, PIW Enterprise (a wholly-owned subsidiary of PIWSB) and PIT are involved in recurrent related party transactions of a revenue or trading nature with other related parties. The related parties are non-Malaysian companies related to PIIC, a major shareholder of the Company and they are namely PIPE and HH/HH Group.

2. THE CLASS OF PARTIES RELATED TO THE COMPANY WITH WHOM THE RECURRENT RELATED PARTY TRANSACTIONS WILL BE CARRIED OUT

Under paragraph 1.01 of the Requirements, unless the context otherwise requires:-

“related party” means (a) in relation to a corporation, a director, major shareholder or person connected with such director or major shareholder; (b) in relation to a business trust means (i) the trustee-manager or person connected with the trustee-manager; (ii) a director, major shareholder of the trustee-manager or person connected with such director or major shareholder; or (iii) major unit holder or person connected with the major unit holder of the business trust; or (c) in relation to a closed-end fund, in addition to subparagraph (a) above, means (i) the Manager or person connected with the Manager; or (ii) a director, major shareholder of the Manager, or person connected with such director or major shareholder. For the purpose of this definition, “director”, “major shareholder” and “major unit holder” have the meanings given in paragraph 10.02 of the Requirements. “Manager” in relation to a closed-end fund, means collectively (a) such company incorporated in Malaysia; and (b) individual(s), responsible for managing the investments of the closed-end fund as approved by the SC under the SC’s Guidelines for Public Offerings of Securities of Closed-end Funds;

“person connected” shall have the meaning of such person, (a) in relation to a director or major shareholder of a corporation; (b) in relation to a member of the management team of a SPAC; (c) in relation to trustee-manager, director or major shareholder of the trustee-manager, or major unit holder of a business trust; or (d) in relation to a Manager, director or major shareholder of the Manager, (where each person mentioned under (a), (b), (c) and (d)

above is referred to as “**said Person**”), means such person who falls under any one of the following categories:

- (a) a family* member of the said Person; or
- (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary; or
- (c) a partner# of the said Person, or a partner of a person connected with that said Person; or
- (d) a person who is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person; or
- (e) a person in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act; or
- (f) a body corporate or its directors which/who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person; or
- (g) a body corporate or its directors whose directions, instructions or wishes the said Person is accustomed or under an obligation, whether formal or informal, to act; or
- (h) a body corporate in which the said Person, or persons connected with him are entitled to exercise, or control the exercise of, not less than 15% of the votes attached to voting shares in the body corporate; or
- (i) a body corporate which is a related corporation.

* *Family in relation to a person means such person who falls within any one of the following categories:-*

- (i) spouse;*
- (ii) parent;*
- (iii) child including an adopted child and step-child;*
- (iv) brother or sister; and*
- (v) spouse of the person referred to in subparagraph (iii) and (iv) above.*

Partner in relation to a director, major shareholder, or person connected with the director or major shareholder, means such person who falls within any one of the following categories:-

- (i) a person with whom the director, major shareholder or person connected with the director or major shareholder is in or proposes to enter into partnership with. “Partnership” for this purpose refers to a “partnership” as defined in section 3 of the Partnership Act 1961 or “limited liability partnership” as defined in section 2 of the Limited Liability Partnerships Act 2012, as the case may be; or*
- (ii) a person with whom the director, major shareholder or person connected with a director or major shareholder has entered or proposes to enter into a joint venture, whether incorporated or not.*

Under paragraph 10.02 of the Requirements, for the purpose of Chapter 10 of the Requirements:-

“director” has the meaning given in section 2 (1) of the CMSA and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, (a) a director of the listed issuer, its subsidiary or holding company; (b) a chief executive of the listed issuer, its subsidiary or holding company; (c) in relation to a SPAC, a member of the SPAC’s management team; (d) in relation to a business trust, a director or chief executive of the trustee-manager, its subsidiary or holding company; and (e) in relation to a closed-end fund, in addition to a director or chief executive of the closed-end fund, a director or chief executive of the Manager, its subsidiary or holding company;

“major shareholder” includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, (a) a major shareholder of the listed issuer as defined under paragraph 1.01 of the Requirements or any other corporation which is its subsidiary or holding company; (b) in relation to a business trust, a major shareholder of the trustee-manager, its subsidiary or holding company; and (c) in relation to a closed-end fund, in addition to a major shareholder of the closed-end fund, a major shareholder of the Manager, its subsidiary and holding company; and

“major unit holder” in relation to a business trust includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a major unit holder of the business trust as defined under paragraph 1.01 of the Requirements.

Based on the above definitions, the parties related to the Company which have recurrent transactions of a revenue or trading nature with the Company and its group of companies are as follows:-

- (a) **PIPE**, a wholly-owned subsidiary of PGH. PIPE is incorporated in the People’s Republic of China;
- (b) **PIIC**, a major shareholder of PIB. PIIC is incorporated in Taiwan, Republic of China. PIIC indirectly holds 39,491,997 ordinary shares of RM1.00 each in the Company or 51.42% of the issued and paid up share capital of the Company by virtue of its 100% shareholding in PGH; and
- (c) **HH**, a major shareholder of PIIC. HH is incorporated in Taiwan, Republic of China and holds 21.54% of the issued and paid up share capital of PIIC.

3. THE NATURE OF TRANSACTIONS CONTEMPLATED UNDER THE PROPOSED SHAREHOLDERS’ MANDATE AND ESTIMATED VALUE

3.1 The Recurrent Related Party Transactions which will be covered by the Proposed Shareholders’ Mandate are as follows: -

Companies within PIB Group	Related party	Nature of transaction	Estimate annual value disclosed in the preceding year’s circular (RM)	Actual value transacted since last AGM to 31 March 2016 (being the latest practicable date) (RM)	Estimate annual value for the period from 27 May 2016 to 30 June 2017 which is the tentative date of the next AGM (RM)
PIB	PIIC	PIIC intends to provide management services, technical advisory services and market procurement services to PIB.	600,000.00	NIL	600,000.00
PIW Enterprise	PIIC	PIW Enterprise intends to purchase raw wire/cable and/or cable assembly products from PIIC.	500,000.00	NIL	500,000.00
PIW Enterprise	PIPE	PIW Enterprise intends to purchase raw wire/cable and/or cable assembly products from PIPE.	1,500,000.00	NIL	1,500,000.00
PIWSB	PIPE	PIWSB intends to sell raw wire and cable to PIPE.	400,000.00	NIL	400,000.00

Companies within PIB Group	Related party	Nature of transaction	Estimate annual value disclosed in the preceding year's circular	Actual value transacted since last AGM to 31 March 2016 (being the latest practicable date)	Estimate annual value for the period from 27 May 2016 to 30 June 2017 which is the tentative date of the next AGM
			(RM)	(RM)	(RM)
PIWSB	PIIC	PIWSB intends to purchase raw material in small volume for cables manufacturing and spare parts for maintenance of machines from PIIC. The raw materials are mainly plastic compound, pigments and wrapping taps.	1,500,000.00	NIL	1,500,000.00
		PIWSB intends to sell raw wire and cable to PIIC	300,000.00	NIL	300,000.00
PIT	PIIC	PIT intends to purchase mechanical parts from PIIC which are used as part of the components or raw materials for products manufactured by PIT.	1,500,000.00	NIL	1,500,000.00
PIT	HH/ HH Group	PIT intends to purchase mechanical parts and electronic components from HH/ HH Group which are used as part of the components or raw materials for products manufactured by PIT and/or for trading purposes.	30,000,000.00	NIL	30,000,000.00
		PIT intends to purchase machineries from HH/HH Group.	10,000,000.00	NIL	10,000,000.00
PIE Enterprise	PIIC	PIE Enterprise intends to purchase low end cable assembly products, telecommunication accessories and computer peripheral products from PIIC, which are products traded by PIE Enterprise.	5,000,000.00	NIL	5,000,000.00

Companies within PIB Group	Related party	Nature of transaction	Estimate annual value disclosed in the preceding year's circular (RM)	Actual value transacted since last AGM to 31 March 2016 (being the latest practicable date) (RM)	Estimate annual value for the period from 27 May 2016 to 30 June 2017 which is the tentative date of the next AGM (RM)
PIESB/PIESB Group	HH/HH Group	PIESB/PIESB Group currently purchases and intends to continue purchasing mechanical parts and electronic components from HH/HH Group. The mechanical parts and electronic components are mainly used as part of the components or raw materials for products manufactured by PIESB and/or for the trading purpose.	600,000,000.00	88,175,887.25	600,000,000.00
		PIESB currently provides and intends to continue providing contract electronic manufacturing services to HH/HH Group.	650,000,000.00	26,325.78	650,000,000.00
		PIESB/PIESB Group currently purchases and intends to continue purchasing machineries from HH/HH Group.	20,000,000.00	1,562,979.58	20,000,000.00
		PIESB/PIESB Group intends to purchase the Manufacturing Execution System (MES) and implementation support from HH/HH Group. MES is a computerized system used in manufacturing which works in real time to enable the control of multiple elements of the production process.	2,000,000.00	NIL	2,000,000.00
PIESB	PIIC	PIESB currently purchases and intends to continue purchasing raw materials like electronic components, mechanical parts from PIIC.	1,500,000.00	61,321.83	1,500,000.00
		PIESB intends to sell connector terminal housing electronic parts to PIIC.	100,000.00	NIL	100,000.00

Companies within PIB Group	Related party	Nature of transaction	Estimate annual value disclosed in the preceding year's circular (RM)	Actual value transacted since last AGM to 31 March 2016 (being the latest practicable date) (RM)	Estimate annual value for the period from 27 May 2016 to 30 June 2017 which is the tentative date of the next AGM (RM)
PIS	PIIC	PIS currently purchases and intends to continue purchasing phone jack and connector terminal housing electronic parts from PIIC, which are products traded by PIS.	400,000.00	6,637.58	400,000.00

3.2 There are no amounts due and owing by the Related Parties arising from the Recurrent Related Party Transactions to PIB Group which has exceeded the credit terms as at the financial year ended 31 December 2015.

4. THE RELATIONSHIP OF THE COMPANY AND ITS RELATED PARTIES FROM A BUSINESS POINT OF VIEW

4.1 It is the business strategy of HH and PIIC to establish subsidiaries in different countries to take advantage of the unique characteristics of their respective operating environments including customer profile and requirements, labour costs, availability of skilled labour and market condition. As such, the products manufactured by the HH and PIIC group of companies ("HH/PIIC Group") throughout the world, including the Company and its group of companies are driven by suitability and market condition.

4.2 All the companies within the HH/PIIC Group employ the profit center system. This means that each company and their respective management are responsible for their own profit generating activities and all transactions are conducted on an arm's length basis based on prevailing market conditions.

5. THE RATIONALE FOR, AND THE BENEFIT TO THE COMPANY AND ITS GROUP OF COMPANIES TRANSACTING WITH RELATED PARTIES

Strictly from a business point of view, the sale of raw wires and cables by PIWSB to PIIC and PIPE are premised on commercial terms not more or less favourable than those that PIWSB would transact with any other non-related parties and are not to the detriment of the minority shareholders.

However, by PIWSB selling raw wires and cables to PIIC and PIPE, PIWSB would be transacting with parties whose background, financial well-being and management are familiar to PIWSB. PIWSB can therefore make more informed commercial decisions and help ensure timely recovery of business debts from such parties.

Similarly, the purchase of products and machineries by PIWSB, PIW Enterprise, PIESB/PIESB Group and PIT from related parties are also based on prevailing market conditions and terms and as such there is no price advantage for PIWSB, PIW Enterprise, PIESB and PIT to purchase products and machineries from Mandated Related Parties on terms which are no more or less favourable than those available to other non-related parties and are not to the detriment of the minority shareholders.

However, by PIWSB, PIW Enterprise, PIESB/PIESB Group and PIT purchasing products and machineries from Mandated Related Parties, the PIB Group benefits by the sharing of products information which will lead to improving product quality, specification, reliability vis-à-vis other non-related party suppliers and timely delivery. Furthermore, transactions are between parties who are confident of the financial well-being and management of the related

parties. Therefore, the in-depth knowledge and sharing of information will enable the PIB Group to ensure (i) consistency in the quality of its products (which use and/or incorporate materials and/or machineries purchased from PIIC/PIPE/HH/HH Group) (ii) reliable supply of materials (iii) better control of inventory, time and costs and (iv) a more effective channel of review and (v) improvement in product quality.

PIIC, which is a well-established company in the global electronic and electrical industry, has a wealth of international business networks and contacts and they are able to introduce new businesses and ventures to PIB Group. PIIC's strong technical knowledge of the electronic and electrical industry will allow PIB Group to tap into its resources to keep abreast with the latest technological development/trend and enabling transfer of technology and know-how. PIB will also benefit from PIIC's global management services through sharing of management information and assistance.

Again, by PIESB providing contract electronic manufacturing services to HH/HH Group, PIESB enjoys vis-à-vis other customers, the advantages of dealing with parties whose background, financial well-being, management, products and demand of quality are familiar to PIESB. These factors are very important to PIESB in view of the increasingly competitive and demanding contract electronic manufacturing industry with decreasing margin.

Above all, the RPT described above are recurrent in nature and are made in the ordinary course of business on terms not more favourable to the related party than those generally available to the public and are not to the detriment of the minority shareholders.

The obtaining of the shareholders' mandate on an annual basis would eliminate the need to convene separate general meeting from time to time to seek shareholders' approval as and when potential Recurrent RPT with a Mandated Related Party arise, thereby reducing substantially administrative time and expenses in convening such meetings, without compromising the corporate objectives of the PIB Group and adversely affecting the business opportunities available to the Company and its subsidiary companies.

6. THE METHODS OR PROCEDURES ON WHICH A TRANSACTION IS PRICED

The Directors of the Company and its group of companies will ensure that the methods or procedures adopted for pricing a transaction with related parties are determined in accordance with the normal procedures and standards currently adopted by the Company and its group of companies in transactions with non-related parties conducted on an arm's-length willing-buyer and willing-seller basis taking into account prevailing market conditions and that such transactions are negotiated on the basis of prudent business practice to maximize profit margin or minimize costs and not to the detriment of the minority shareholders.

As required by paragraph 10.09 of the Requirements, the Company has disclosed in the Annual Report of the Company for the year of 2015 the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year from 1 January 2015 to 31 December 2015.

All RPT will be subject to periodic reviews by the Audit Committee to ensure that they have been transacted on arm's length basis and on commercial terms not detrimental to the Company and its group of companies and that proper disclosures will be made in the Annual Report of the Company in respect of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year.

The PIB Group has implemented and will continue to implement the following procedures for RPT and the methods for which transaction prices are determined in order to ensure that Recurrent RPT will be undertaken on an arm's length basis and on normal commercial terms and on terms not more favourable to the related party than those generally available to the public and are not to the detriment of the minority shareholders:-

- a. A list of related parties will be circulated within the PIB Group and each related party will be notified that all Recurrent RPT are required to be undertaken on arm's length basis and on normal commercial terms and on terms not more favourable to the related parties than those generally available to the public;

- b. All Recurrent RPT to be entered into will be reviewed by one senior manager to ensure that the transactions are not more favourable to the related party and will not be to the detriment of minority shareholders;
- c. The annual internal audit plan shall incorporate a review of all Recurrent RPT intended to be entered into pursuant to the shareholders' mandate to ensure that the relevant approvals have been obtained and the review procedures in respect of such transactions are adhered to;
- d. Records will be maintained by the Company to capture all Recurrent RPT which are entered into pursuant to the shareholders' mandate;
- e. The Board and the Audit Committee shall review the internal audit reports on a quarterly basis to ascertain that the guidelines and procedures established to monitor Recurrent RPT have been complied with;
- f. The Board and the Audit Committee shall have overall responsibility for the determination of the review procedures with authority to sub-delegate such responsibilities to individuals or committees within the Company as they deem appropriate. If a member of the Board or Audit Committee has an interest in a transaction, as the case may be, he will abstain from any decision making by the Board or Audit Committee in respect of the said transaction;
- g. The prices, terms and conditions of a transactions will be determined by market force, under similar commercial terms in respect of transactions with third parties taking into considerations the demand and supply of the products and its availability in the domestic market;
- h. The cost plus method will be used to determine the transaction price. This method adds an appropriate mark-up to the cost of production and will best determine an arm's length price. The appropriate mark-up is the percentage earned by the Company on the RPT/sales;
- i. at least two (2) other contemporaneous transactions with unrelated parties for similar products/services and/or quantities will be used as comparison, whenever possible, to determine whether the price and terms offered to/by the related parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities. In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, to ensure that the Recurrent RPT is not detrimental to the listed issuer or its group of companies, the transaction price will be determined in accordance with applicable industry norms, prevailing commercial rates and at rates not more favourable to the related parties than those generally available to the public; and
- j. There are no specific thresholds for approval of Recurrent RPT within the PIB Group. However, all Recurrent RPT are subject to the approval of Senior Marketing Manager and reviewed by the Board from time to time, subject to the provisions in the Requirements and/or the Act, where necessary.

The Audit Committee is of the view that:-

- 1) the procedures adopted by PIB Group are sufficient to continue to ensure that the Recurrent RPT are not more favourable to the related party than those generally available to the public and not to the detriment of minority shareholders; and
- 2) the PIB Group has in place adequate procedures and processes to monitor, track and identify the Recurrent RPT in a timely and orderly manner, and the frequency of review of these procedures and processes was done in quarterly basis.

The Audit Committee has seen and reviewed the Recurrent RPT for the financial year ended 31 December 2015 and is of the view that the Recurrent RPT were conducted according to the procedures as set out in the Section 6 of the Circular to the Company's shareholders dated 30 April 2015 where the shareholders' mandate was granted to the Company.

7. VALIDITY OF THE MANDATE

The Proposed Shareholders' Mandate is subject to annual renewal. In this respect, any authority conferred by a mandate shall only continue to be in force until:-

- (a) the conclusion of the next AGM of the Company following the general meeting at which the Proposed Shareholders' Mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, 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 143(1) of the Act (but must not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or
 - (c) revoked or varied by resolution passed by the shareholders in general meeting,
- whichever is earlier.

8. FINANCIAL EFFECT OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will not have any material effect in respect of the share capital, earnings per share, gearing, net assets per share, major shareholding and dividend rate of the Company.

9. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED TO THEM

The direct and indirect interests of those Directors, Major Shareholders of the Company and persons connected to them who are interested in the Proposed Shareholders' Mandate as at 31 March 2016 are as follows:-

Directors	No. of ordinary shares of RM 1.00 each held in the Company			
	Direct	%	Indirect	%
Mui Chung Meng ¹	-	-	-	-
Chen, Chih-Wen ²	-	-	-	-
Cheng Shing Tsung	12,000	0.02	-	-
Cheung Ho Leung	-	-	-	-

Major Shareholders	No. of ordinary shares of RM 1.00 each held in the Company			
	Direct	%	Indirect	%
PGH	39,491,997	51.42	-	-

Persons Connected to Directors or Major Shareholders	No. of ordinary shares of RM 1.00 each held in the Company			
	Direct	%	Indirect	%
PIIC	-	-	39,491,997 ^(a)	51.42 ^(a)
Chung Lean Hwa ¹	492,000	0.64	-	-
Khor Bee Kiow ²	86,000	0.11	-	-

Notes

- ^(a) Deemed interested by virtue of its shareholding in PGH. PGH is a wholly owned subsidiary of PIIC.
^{1, 2} Being spouse to the Director.

Mui Chung Meng, Chen, Chih-Wen, Cheng Shing Tsung and Cheung Ho Leung are the Directors of the Company and also the management representatives of PGH. As such, they are deemed related to PGH and PIIC by virtue of the fact that they are accustomed to or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of PGH and PIIC.

Consequently, Mui Chung Meng, Chen, Chih-Wen, Cheng Shing Tsung and Cheung Ho Leung have abstained and will continue to abstain from all deliberations and voting on the

Proposed Shareholders' Mandate at all board meetings and will abstain from voting in respect of their direct and indirect shareholdings (if any) on the resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming EGM.

In compliance with paragraph 10.09 (2) (d) of the Requirements, PGH and PIIC (by virtue of PIIC being the holding company of PGH), the interested major shareholders of the Company shall abstain from voting in respect of their direct and indirect shareholdings (if any) on the resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming EGM.

The abovementioned Directors and Major Shareholders who are interested in the Proposed Shareholders' Mandate have undertaken to ensure that persons connected with them shall abstain from voting on the resolution, deliberating or approving the Proposed Shareholders' Mandate in respect of their direct and indirect shareholding (if any) to be tabled at the forthcoming EGM.

Save as disclosed above, there are no other Directors, Major Shareholders or persons connected to them (as defined in the Requirements) who have any direct or indirect interest in the Proposed Shareholders' Mandate.

10. DIRECTORS' RECOMMENDATION

After taking into consideration all relevant factors, the Directors of the Company (other than Mui Chung Meng, Chen, Chih-Wen, Cheng Shing Tsung and Cheung Ho Leung who are deemed interested in the resolution) are of the opinion that the Proposed Shareholders' Mandate described above are in the best interest of the Company and its shareholders and accordingly, recommend that you vote in favour of the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming EGM.

11. EGM

The EGM, notice of which is enclosed in this Circular, will be held at Cinnamon, 2nd Floor, The Light Hotel, Lebuh Tenggiri 2, Bandar Seberang Jaya, Seberang Jaya, 13700 Prai, Penang on Friday, 27 May 2016 at 10.00 a.m. or immediately following the conclusion or adjournment of the Nineteenth AGM of the Company schedule to be held at the same venue and on the same date at 9.00 a.m., for the purpose of considering and if thought fit, passing the resolution to give effect to the Proposed Shareholders' Mandate.

12. FURTHER INFORMATION

Shareholders are requested to refer to the attached Appendix I of this Circular for further information.

Yours faithfully,
For and on behalf of the Board

Ahmad Murad Bin Abdul Aziz
(Chairman/ Senior Independent Non-Executive Director)

FURTHER INFORMATION

1. Directors' Responsibility

This Circular has been seen and approved by the Directors of the Company and they individually and collectively accept full responsibility for the accuracy of the information given in this Circular and confirm that after having made all reasonable enquiries, and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statements herein misleading.

The transaction amounts for the Recurrent RPT set out in Sections 3.1 and 3.2 of this Circular (in particular column 6 and 4 respectively) represents the estimated annual value only. As such, the sole responsibility of the Directors of the Company, in relation to the transaction amounts thereof, is limited to ensuring that such information is accurately reproduced in this Circular.

2. Material Contracts

The Company and its subsidiary companies have not entered into any other contracts which are or may be material within the past two (2) years preceding the date of this Circular.

3. Material Litigation

PIB Group is not engaged in any material litigation, claims or arbitration either as plaintiff or defendant, and the Directors do not have any knowledge of any proceedings, pending or threatened, against PIB Group or of any facts likely to give rise to any proceedings which might materially affect the financial position or business of the PIB Group.

4. Consent

The written consent of Messrs Zaid Ibrahim & Co to act as the adviser of the Company in respect of this Circular has been given before the issuance of this Circular and has not been subsequently withdrawn.

5. Outstanding Corporate Proposals Announced But Pending Completion

Save as disclosed below, there are no other outstanding proposals which have been announced by the Company:

On 12 April 2016, the Company had announced the following proposals:

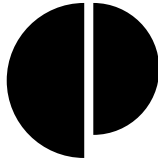
- a. to undertake a share split involving the subdivision of every one (1) existing ordinary share of RM1.00 each in PIB into five (5) ordinary shares of RM0.20 each ("Split Share(s)") in PIB held by shareholders of PIB, whose names appear in the Record of Depositors of the Company at the close of business on a date to be determined and announced later by the Board ("Proposed Share Split"). Upon completion of the Proposed Share Split, the resultant issued and paid-up share capital of PIB will be RM76,808,397.00 comprising 384,041,985 Split Shares. The application in relation to the Proposed Share Split is expected to be submitted to Bursa Securities for approval at the end of April 2016; and
- b. in conjunction with the above Proposed Share Split, to amend PIB's Memorandum of Association as follows:

Clause V of Memorandum Association	Existing	Proposed Amendment
of	The share capital of the Company is RM100,000,000.00 Malaysian currency divided into 100,000,000 shares of RM1/- each. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.	The share capital of the Company is RM100,000,000.00 Malaysian currency divided into 500,000,000 shares of RM0.20 each. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.
of		

6. Documents Available for Inspection

Copies of the following documents will be available for inspection during normal office hours (except public holidays) at the Registered Office of the Company at 57-G Persiaran Bayan Indah, Bayan Bay, Sungai Nibong, 11900 Penang from the date of this Circular up to the date of EGM:

- a. Memorandum and Articles of Association of PIB;
- b. Audited Financial Statements for the past two financial years ended 31 December 2014 and 31 December 2015; and
- c. The written consent of Messrs Zaid Ibrahim & Co. referred to in Section 4 of this Appendix I.



P.I.E. INDUSTRIAL BERHAD

(Company No.: 424086-X)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of P.I.E. Industrial Berhad ("PIB" or the "Company") will be held at Cinnamon, 2nd Floor, The Light Hotel, Lebuhraya 2, Bandar Seberang Jaya, Seberang Jaya, 13700 Prai, Penang on Friday, 27 May 2016 at 10.00 a.m. or immediately following the conclusion or adjournment of the Nineteenth Annual General Meeting of the Company scheduled to be held at the same venue and on the same date at 9.00 a.m., for the purpose of considering and if thought fit, passing with or without modification, the following resolutions:-

ORDINARY RESOLUTION

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE TO PIB AND ITS GROUP OF COMPANIES ("PIB GROUP") TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")

"**THAT**, approval be and is hereby given for the purpose of Chapter 10 of Bursa Malaysia Securities Berhad Main Market Listing Requirements 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 29 April 2016, 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 2016 ("the Mandate") and the Directors of the Company are hereby authorized to give effect to the various arrangements and/or transactions related to the above transactions and this shareholders' mandate.

AND THAT the approval given above shall continue in force until:-

- (a) the conclusion of the next annual general meeting 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 meeting, the authority is renewed;
- (b) the expiration of the period within which the next annual general meeting after that date is required to be held pursuant to Section 143(1) of the Companies Act, 1965 ("Act") (but must not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is earlier."

By Order of the Board

How Wee Ling (MAICSA 7033850)

Ooi Ean Hoon (MAICSA 7057078)

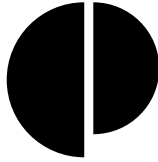
Company Secretaries

Penang

29 April 2016

Notes:-

1. *For the purpose of determining a member who shall be entitled to attend, speak and vote at the Extraordinary General Meeting, the Company shall be requesting the Record of Depositors as at 18 May 2016. Only a depositor whose name appears on the Record of Depositors as at 18 May 2016 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 place. A proxy may but need not be a Member of the Company and the provision 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.*
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 at 57-G Persiaran Bayan Indah, Bayan Bay, Sungai Nibong, 11900 Penang, not less than 48 hours before the time appointed for holding the meeting.*



P.I.E. INDUSTRIAL BERHAD

(Company No.: 424086-X)

(Incorporated in Malaysia under the Companies Act, 1965)

No. of Ordinary shares held

PROXY FORM

I/ We _____ *NRIC/ Company no. _____
(FULL NAME IN BLOCK CAPITAL)

of _____
(FULL ADDRESS)

being *a member/ members of **P.I.E. INDUSTRIAL BERHAD (424086-X)** ("PIB" or the "Company") hereby
appoint (Proxy 1) _____
(FULL NAME IN BLOCK CAPITAL)

*NRIC No./ Passport No. _____ of _____
(FULL ADDRESS)

*and/ or failing *him/ her (Proxy 2) _____

*NRIC No./ Passport No. _____
(FULL NAME IN BLOCK CAPITAL)

of _____
(FULL ADDRESS)

or failing *him/ her the Chairman of the Meeting as *my/ our proxy(ies) to attend, speak and vote for *me/ us on
*my/ our behalf at the Extraordinary General Meeting of the Company to be held at Cinnamon, 2nd Floor, The
Light Hotel, Lebuh Tenggiri 2, Bandar Seberang Jaya, Seberang Jaya, 13700 Prai, Penang on Friday, 27 May
2016 at 10.00 a.m. or immediately following the conclusion or adjournment of the Nineteenth Annual General
Meeting of the Company schedule to be held at the same venue and on the same date at 9.00 a.m..

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

Proxy 1 - _____ % In case of a vote by show of hands, *Proxy 1/ Proxy 2 shall vote on my/our
Proxy 2 - _____ % behalf.
100%

*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)

RESOLUTION	FOR	AGAINST
ORDINARY RESOLUTION - PROPOSED SHAREHOLDERS' MANDATE		

* *Strike out whichever is inapplicable*

Signed this _____ day of _____ 2016

Signature(s) of Member(s)

Affix Company's Seal (if applicable)

Notes:-

- For the purpose of determining a member who shall be entitled to attend, speak and vote at the Extraordinary General Meeting, the Company shall be requesting the Record of Depositors as at 18 May 2016. Only a depositor whose name appears on the Record of Depositors as at 18 May 2016 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.
- 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 place. A proxy may but need not be a Member of the Company and the provision 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.
- 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.
- 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.
- The instrument appointing a proxy must be deposited at the Registered Office at 57-G Persiaran Bayan Indah, Bayan Bay, Sungai Nibong, 11900 Penang, not less than 48 hours before the time appointed for holding the meeting.

Fold this flap for sealing

Then fold here

Stamp

The Company Secretary
P.I.E. INDUSTRIAL BERHAD (424086-X)
57-G Persiaran Bayan Indah
Bayan Bay, Sungai Nibong
11900 Penang

1st fold here
