

PENSONIC®

PENSONIC HOLDINGS BERHAD

(Registration No: 199401014746/300426-P)

(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting ("EGM") of PENSONIC HOLDINGS BERHAD ("PENSONIC" or the "Company") will be held at 1165, Lorong Perindustrian Bukit Minyak 16, Taman Perindustrian Bukit Minyak, 14100 Simpang Ampat, Penang, on Friday, 18 September 2020 at 2.00 p.m. for the purpose of considering and, if thought fit, passing the following resolution:

AGENDA

Ordinary Resolution

AUTHORITY FOR THE COMPANY TO BUY-BACK ITS OWN SHARES

"THAT subject to the Act, provisions of the Company's Constitution, the Main Market Listing Requirements ("Listing Requirements") of Bursa Securities and the approvals of all relevant regulatory authorities and parties, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company on the Main Market of Bursa Securities and/or hold from upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company, provided that:-

- (i) the aggregate number of ordinary shares purchased ("Purchased Share(s)") and/or held as treasury shares pursuant to this ordinary resolution shall not exceed 10% of the total number of issued shares of the Company at any point in time;
- (ii) the maximum funds to be allocated by the Company for the Proposed Share Buy-Back shall not exceed the total retained profits of the Company at the time of the purchase. As at the latest financial year ended 31 May 2019, the audited retained profits stood at RM7,969,457;
- (iii) the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this ordinary resolution and will continue to be in force until:-
 - (a) the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed at which time the authority will lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - (b) the expiration of the period within which the next AGM is required by law to be held; or
 - (c) revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting,whichever occurs first.
- (iv) upon completion of the purchase(s) of the PHB Shares by the Company, the Directors of the Company be hereby authorised to deal with the PHB Shares in the following manner:-
 - (a) to cancel the PHB Shares so purchased; or
 - (b) to retain the PHB Shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resale on the market of Bursa Securities and/ or for cancellation subsequently; or
 - (c) to retain part of the PHB Shares so purchased as treasury shares and cancel the remainder; or in such other manner as the Bursa Securities and such other relevant authorities may allow
 - (d) from time to time.

AND THAT the Board be and is hereby authorised to take all such steps as are necessary or expedient to implement, finalise, complete or to give effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Share Buy-Back."

By Order of the Board

Ong Tze-En

MAICSA 7026537 | SSM PC No. 202008003397

Company Secretary

Penang

3 September 2020

Notes:

1. A proxy must be of full age. A proxy may but need not be a member. To be valid, this form, duly completed must be deposited at the Registered Office of the Company, 170-09-01, Livingston Tower, Jalan Argyll, 10050 George Town, Pulau Pinang, Malaysia not less than forty-eight (48) hours before the time for holding the meeting PROVIDED that in the event the member(s) duly executes the form of proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/their proxy, Provided Always that the rest of the Form of Proxy, other than the particulars of the proxy have been duly completed by the member(s).
2. A member entitled to attend, participate, speak and vote is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote instead of him. Where a member appoints more than one (1) proxy, the appointment 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 authorized nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
4. Where a member is an Exempt Authorized Nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the Exempt Authorized Nominee may appoint in respect of each omnibus account it holds. An Exempt Authorized Nominee refers to an authorized nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
5. If the appointor is a corporation the Form of Proxy must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorized.
6. For purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, a Record of Depositors ("ROD") as at 11 September 2020 and only a Depositor whose name appears on such ROD shall be eligible to attend this meeting or appoint proxy to attend and/or vote on his/her behalf.