



PWE Industries Berhad

18904-M
Incorporated in Malaysia

Registered Office :

Level 16, Wisma Ting Pek Khiing
No.1 Jalan Padungan
93100 Kuching
Sarawak

8 September 2000

Board of Directors :

Tan Sri Dato' Paduka (Dr) Ting Pek Khiing (*Executive Chairman*)
YM Tunku Dato' Seri Mahmud bin Tunku Besar Burhanuddin
Nicholas John Lough @ Sharif Lough Abdullah
Sunny Khoo
Mohamad Danel @ Bujang bin Abong

To : Shareholders of PWE Industries Berhad

Dear Sir / Madam

ERRATA TO THE 2000 ANNUAL REPORT

- **Notice of the Twenty-Sixth Annual General Meeting**
- **Directors' Report (page 9 of the 2000 Annual Report)**
- **Analysis of Shareholders**
- **Proxy Form**

We refer to the 2000 Annual Report of the Company together with the Notice of the Twenty-Sixth Annual General Meeting dated 29 August 2000 ("Notice of AGM") of which you would have received by now. The following two items of agenda were omitted from the Notice of AGM :-

- To re-elect Encik Mohamad Danel @ Bujang bin Abong who retires pursuant to Article 96 of the Company's Articles of Association, and who being eligible, offers himself for re-election; and
- To re-appoint YM Tunku Dato' Seri Mahmud bin Tunku Besar Burhanuddin who retires pursuant to Section 129 of the Companies Act, 1965, and offers himself for re-appointment.

The above omissions have now been incorporated into the enclosed amended Notice of Meeting and to comply with the period of notice required for the convening of an annual general meeting, the **Twenty-Sixth Annual General Meeting of the Company is rescheduled to be held on Monday, 25 September 2000 at 11.30 a.m.** at Ballroom I, Santubong Kuching Resort, Jalan Santubong, 93748 Kuching, Sarawak.

In connection with the above, the amended Directors' Report (page 9 of the 2000 Annual Report), Proxy Form and Analysis of Shareholders as at 30 August 2000 are also enclosed.

Thank you.

Yours faithfully
for and on behalf of the Board of Directors
PWE INDUSTRIES BERHAD

Tan Sri Dato' Paduka (Dr) Ting Pek Khiing
Executive Chairman

AMENDED NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the TWENTY-SIXTH ANNUAL GENERAL MEETING of PWE Industries Berhad will be held at Ballroom I, Santubong Kuching Resort, Jalan Santubong, 93748 Kuching, Sarawak on Monday, 25 September 2000 at 11.30 a.m. for the following purposes :-

- (1) To consider and adopt the Company's Audited Accounts for the year ended 31 March 2000 together with the Reports of the Directors and Auditors thereon. **(Resolution 1)**
- (2) To re-elect Mr Nicholas John Lough @ Sharif Lough Abdullah who retires pursuant to Article 92 of the Company's Articles of Association, and who, being eligible, offers himself for re-election. **(Resolution 2)**
- (3) To re-elect En Mohammad Danel @ Bujang bin Abong who retires pursuant to Article 96 of the Company's Articles of Association, and who, being eligible, offers himself for re-election. **(Resolution 3)**
- (4) To re-appoint YM Tunku Dato' Seri Mahmud bin Tunku Besar Burhanuddin who retires in accordance with Section 129 of the Companies Act, 1965, and offers himself for re-appointment. **(Resolution 4)**
- (5) To approve the payment of Directors' fees. **(Resolution 5)**
- (6) To re-appoint Messrs Arthur Andersen & Co as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**
- (7) As Special Business to consider and, if thought fit, pass the following Ordinary Resolution :-
"THAT pursuant to Section 132D of the Companies Act, 1965, Articles of Association of the Company and the Listing Requirements of the Kuala Lumpur Stock Exchange, the Directors be and are hereby empowered to issue shares in the Company, at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued pursuant to this Resolution does not exceed 10% of the issued capital of the Company for the time being and that the Directors be and are also empowered to obtain the approval from the Kuala Lumpur Stock Exchange for listing of and quotation for the additional shares so issued and that such authority shall continue in force until the conclusion of the next annual general meeting of the company." **(Resolution 7)**
- (8) To consider any other business for which due notice shall have been given.

BY ORDER OF THE BOARD

YAP BEE LEE
Secretary

KUALA LUMPUR
8 September 2000

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. Where a member appoints two or more proxies, the appointments shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
3. The instrument appointing a proxy or proxies, in the case of an individual shall be signed by the appointer or his attorney, and in the case of a corporation, either under seal or under the hand of an officer or attorney duly authorised.
4. The instrument appointing a proxy or proxies must be deposited with the Company's Share Registrars, Metra Management Sdn Bhd at Plaza Montereiz, No. 1 Jalan Merah Kesumba U9/18, Seksyen U9, 40000 Shah Alam, Selangor Darul Ehsan, not less than 48 hours before the time for holding the Meeting or any adjournment thereof.
5. Explanatory notes on Special Business :-
The proposed Resolution (7) if passed, will empower the directors of the Company to issue and allot shares in the Company from time to time and for such purposes as the Directors consider would be in the interest of the Company. This authority will, unless revoked or varied by the Company in general meeting, expire at the next annual general meeting of the Company.

DIRECTORS' REPORT

(page 9 of the 2000 Annual Report)

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing methods of valuation of assets or liabilities of the Company and of the Group misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

At the date of this report, there does not exist :

- (a) any charge on the assets of the Company or of the Group which has arisen since the end of the financial year which secures the liabilities of any other person; or
- (b) any contingent liability of the Company or of the Group which has arisen since the end of the financial year.

No contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Company or of the Group to meet their obligations when they fall due.

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the accounts of the Company or of the Group, which would render any amount stated in the accounts misleading.

ITEMS OF AN UNUSUAL NATURE

The results of the operations of the Company and of the Group during the financial year were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature, except for the exceptional items disclosed in Note 19 to the accounts.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the Company or of the Group for the financial year in which this report is made.

SIGNIFICANT EVENT

During the financial year, the Company disposed its investments in Clipsal Manufacturing (M) Sdn. Bhd. and Ample Technique Sdn. Bhd. for a total sale consideration of RM9,500,000.

DIRECTORS

The directors who served since the date of the last report are :

Tan Sri Dato' Paduka (Dr) Ting Pek Khiing

Sunny Khoo

YM Tunku Dato' Seri Mahmud bin Tunku Besar Burhanuddin

Nicholas John Lough @ Sharif Lough Abdullah

Peter Ling Ee Kong (resigned on 15 July, 2000)

In accordance with the Company's Articles of Association, Nicholas John Lough @ Sharif Lough Abdullah retires at the forthcoming Annual General Meeting and, being eligible, offers himself for re-election.

In accordance with Section 129 of the Companies Act, 1965, YM Tunku Dato' Seri Mahmud bin Tunku Besar Burhanuddin retires and offers himself for re-appointment.

ANALYSIS OF SHAREHOLDERS

as at 30 August 2000

Authorised Capital : RM500,000,000
 Issued and Paid-up Capital : RM 42,000,000
 Class of Shares : Ordinary Shares of RM1.00 each
 Voting Rights : One vote per Ordinary Share

DISTRIBUTION OF SHAREHOLDINGS

Size of Holdings	No. of Shareholders	% of Shareholders	No. of Shares	% of Issued Capital
1 - 499	10	0.20	714	0.01
500 - 5,000	4,609	90.78	8,488,996	20.21
5,001 - 10,000	297	5.85	2,369,000	5.70
10,001 and above	161	3.17	31,144,290	74.08
Total	5,077	100.00	42,000,000	100.00

TWENTY LARGEST SHAREHOLDERS

Name	No. of Shares	% of Issued Capital
1. BOC Nominees (Tempatan) Sdn Bhd	6,500,000	15.48
2. CIMB Nominees (Tempatan) Sdn Bhd	4,000,000	9.52
3. Amanah Merchant Nominees (Tempatan) Sdn Bhd	2,800,000	6.67
4. CIMB Nominees (Tempatan) Sdn Bhd	1,680,000	4.00
5. DB (Malaysia) Nominee (Asing) Sdn Bhd	1,625,321	3.87
6. Lembaga Tabung Haji	1,452,800	3.46
7. Southern Nominees (Tempatan) Sdn Bhd	1,407,728	3.35
8. Multi-Purpose Bank Nominees (Tempatan) Sdn Bhd	1,303,000	3.10
9. DB (Malaysia) Nominee (Asing) Sdn Bhd	1,068,800	2.54
10. DB (Malaysia) Nominee (Asing) Sdn Bhd	1,025,205	2.44
11. HSBC Nominees (Tempatan) Sdn Bhd	1,000,000	2.38
12. Lembaga Tabung Haji	950,000	2.26
13. Bolton Nominees (Tempatan) Sdn Bhd	760,000	1.81
14. Pengkalen Nominees (Tempatan) Sdn Bhd	521,000	1.24
15. Phileo Allied Nominees (Tempatan) Sdn Bhd	475,000	1.13
16. PAB Nominee (Tempatan) Sdn Bhd	300,000	0.71
17. Southern Nominees (Tempatan) Sdn Bhd	300,000	0.71
18. JB Nominees (Tempatan) Sdn Bhd	295,000	0.70
19. MGI Nominees (Tempatan) Sdn Bhd	271,300	0.65
20. Chase Malaysia Nominees (Tempatan) Sdn Bhd	200,000	0.48
Total	27,935,154	66.51

SUBSTANTIAL SHAREHOLDERS

(as defined under Section 69D of the Companies Act, 1965)

Name	No. of Shares	% of Issued Capital
Tan Sri Dato' Paduka (Dr) Ting Pek Khiing	23,637,465	56.28
Lembaga Tabung Haji	2,482,800	5.91

DIRECTORS' INTEREST AS AT 21 APRIL 2000

As shown in the Directors' Report, the Directors' interest in the Company and its related corporations as at 31 March 2000 remain unchanged as at 21 April 2000.



PWE Industries Berhad

18904-M
Incorporated in Malaysia

PROXY FORM

I / We _____
of _____
being a member / members of PWE INDUSTRIES BERHAD hereby appoint _____
of _____
or failing him / her _____
of _____

or the Chairman of the Meeting as my / our proxy to vote and act for me / us on my / our behalf at the Twenty-Sixth Annual General Meeting of the Company to be held at Ballroom I, Santubong Kuching Resort, Jalan Santubong, 93748 Kuching, Sarawak on Monday, 25 September 2000 at 11:30 a.m. and at any adjournment thereof.

My / Our Proxy is to vote as indicated below :-

Resolution		For	Against
No. 1	To receive and adopt the Reports and Audited Accounts		
No. 2	To re-elect Mr Nicholas John Lough @ Sharif Lough Abdullah as Director		
No. 3	To re-elect En Mohammad Danel @ Bujang bin Abong as Director		
No. 4	To re-appoint YM Tunku Dato' Seri Mahmud bin Tunku Besar Burhanuddin as Director		
No. 5	To approve the payment of Directors' fees		
No. 6	To re-appoint Messrs Arthur Andersen & Co as Auditors of the Company		
No. 7	Authorisation for Directors to allot and issue shares		

(Please indicate with an "X" in the spaces provided how you wish your votes to be cast. If you do not do so, the Proxy will vote or abstain from voting at his discretion.)

Number of Shares Held	
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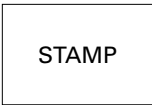
Dated this _____ day of _____ 2000.

Signature

NOTES :-

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. Where a member appoints two or more proxies, the appointments shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
3. The instrument appointing a proxy or proxies, in the case of an individual shall be signed by the appointer or his attorney, and in the case of a corporation, either under seal or under the hand of an officer or attorney duly authorised.
4. The instrument appointing a proxy or proxies must be deposited with the Company's Share Registrars, Metra Management Sdn Bhd at Plaza Monterey, No. 1 Jalan Merah Kesumba U9/18, Seksyen U9, 40000 Shah Alam, Selangor Darul Ehsan, not less than 48 hours before the time for holding the Meeting or any adjournment thereof.

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PWE Industries Berhad

Metra Management Sdn Bhd
Plaza Monterez
No. 1 Jalan Merah Kesumba U9/18
Seksyen U9, 40000 Shah Alam
Selangor Darul Ehsan

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