

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.

Bursa Malaysia Securities Berhad ("Bursa Securities") has only perused through the contents of Part A of this Circular in respect of the proposed new shareholders' mandate for the recurrent related party transactions of a revenue or trading nature on a limited review basis pursuant to the provision of Guidance Note 22 of the ACE Market Listing Requirements of Bursa Securities. Bursa Securities has not perused the contents of Part B of this Circular in respect of the Proposed Change of Name (as defined below).

Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.



MACPIE BERHAD

Registration No. 200501002315 (679361-D)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

PART A

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

PART B

**PROPOSED CHANGE OF NAME OF THE COMPANY FROM "MACPIE BERHAD" TO
"XOX NETWORKS BERHAD"
("PROPOSED CHANGE OF NAME")**

The resolutions in relation to the Proposed Shareholders' Mandate and Proposed Change of Name (as defined above) will be tabled at the Sixteenth Annual General Meeting ("16th AGM" or "Meeting") of Macpie Berhad ("Company") to be held and conducted on a virtual basis through live streaming and online remote participation and voting from the Broadcast Venue at 7th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Tuesday, 30 November 2021 at 11.00 a.m. or at any adjournment thereof. The Notice of 16th AGM and the Form of Proxy are enclosed in the Annual Report 2021.

If you decide to appoint a proxy or proxies to attend, participate and vote on your behalf at the 16th AGM, you must complete, sign and lodge the Form of Proxy for the 16th AGM at the registered office of the Company, ShareWorks Sdn Bhd at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time for holding the 16th AGM or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. The lodging of the Form of Proxy will not preclude you from attending, participating and voting remotely at the 16th AGM should you subsequently decide to do so.

Last date and time for lodging the Form of Proxy : Sunday, 28 November 2021 at 11:00 a.m.

Date and time of the 16th AGM : Tuesday, 30 November 2021 at 11:00 a.m.

DEFINITIONS

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

"Act"	: The Companies Act 2016 and any amendments made thereto from time to time.
"ACE LR"	: ACE Market Listing Requirements of Bursa Securities
"AGM"	: Annual General Meeting
"Bursa Securities"	: Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
"Board"	: Board of Directors of MACPIE
"CCM"	: Companies Commission of Malaysia
"Cheetah"	: Cheetah Holdings Berhad (Registration No. 199701014907 (430404-H))
"Cheetah Group"	: Cheetah and its subsidiaries (including all future subsidiaries which are acquired/incorporated by Cheetah Group before the next AGM of the Company) as defined in the Act. Cheetah Group's principal business is product designing and development, marketing and dealers of garments, apparels and ancillary products and electronic commerce (E-commerce).
"CMSA"	: The Capital Markets and Services Act, 2007 and any amendments made thereto from time to time.
"Director(s)"	: The director(s) of the Company and shall have the meaning given in Section 2(1) of the CMSA and for the purpose of the Proposed Shareholders' Mandate, includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a director or a chief executive officer of MACPIE and/or its subsidiary or holding company.
"KNK"	: KNK Vogue Sdn Bhd (Registration No. 202101032619 (1432919-P)), a company wholly-owned by Mr Koo Kien Keat, is principally carrying on the business of fashion and clothing apparels with own brand.
"Komarkcorp"	: Komarkcorp Berhad (Registration No. 199601001919 (374265-A))
"Komarkcorp Group"	: Komarkcorp and its subsidiaries (including all future subsidiaries which are acquired/incorporated by Komarkcorp Group before the next AGM of the Company) as defined in the Act. Komarkcorp Group is principally involved in providing packaging solutions and self-adhesive labels to various industries as well as manufacturing and selling face masks.
"LPD"	: 30 September 2021, being the latest practicable date prior to the printing of this Circular.
"MACPIE" or "Company"	: Macpie Berhad (Registration No. 200501002315 (679361-D))
"Macpie Distribution"	: Macpie Distribution Sdn Bhd (Registration No. 200901005898 (848850-M)), a wholly-owned subsidiary of MACPIE.
"MACPIE Group"	: MACPIE and its subsidiaries, collectively.

DEFINITIONS (CONT'D)

"Major Shareholder"	: A person who has an interest or interests in one or more of the voting shares in the Company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is: (a) ten percent (10%) or more of the aggregate of the nominal amounts of all the voting shares in the Company; or (b) five percent (5%) or more of the aggregate of the nominal amounts of all the voting shares in the Company where such person is the largest shareholder of the Company. For the purpose of this definition, "interest in shares" shall have the meaning given in Section 8 of the Act. For the purposes of the Proposed Shareholders' Mandate, includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of the Company.
"MOBIZ"	: Mobile Business Intelligence Sdn Bhd (Registration No. 201501031496 (1156820-U)), an investment holding company.
"PAVO"	: Pavo Communications Sdn Bhd (Registration No. 200901018215 (861312-T)), a wholly-owned subsidiary of MOBIZ, is principally involved in the business of mobile virtual network service provider to provide telecommunications and other related mobile services to customers in Malaysia by appointing a company which owns infrastructure and wholesale service provider of mobile communication services in Malaysia.
"Person(s) Connected"	: Person(s) connected as defined in Rule 1.01 of the ACE LR.
"Proposed Change of Name"	: Proposed change of name of the Company from "Macpie Berhad" to "XOX Networks Berhad".
"Proposed Shareholders' Mandate" or "Proposal"	: Proposed new shareholders' mandate and renewal of existing shareholders' mandate for RRPT(s) as set out in Section 2 of Part A of this Circular.
"Recurrent Related Party Transaction(s)" or "RRPT(s)"	: Related party transaction(s) which is/are recurrent, of a revenue or trading nature, which are necessary for the day-to-day operations of MACPIE Group within the ordinary course of business of MACPIE Group.
"Related Party" or "Related Parties"	: Director(s), Major Shareholder(s) and/or Person Connected with such Director(s) or Major Shareholder(s) of the Company.
"RM" and "sen"	: Ringgit Malaysia and sen respectively.
"TUUDI"	: TUUDI 3PL Sdn Bhd (Registration No. 201501045556 (1170879-D)), a 95% owned subsidiary of MOBIZ, is principally involved in the business of fulfilment, transportation, logistic and warehousing.
"XOX Group"	: XOX Bhd (Registration No. 201001016682 (900384-X)) and its subsidiaries (including all future subsidiaries which are acquired/incorporated by XOX Group before the next AGM of the Company) as defined in the Act. XOX Group is principally engaged in providing mobile telecommunication products and services.

DEFINITIONS (CONT'D)

References to "you" or "your(s)" in this Circular are made to shareholders of MACPIE and all references to "our Company" or "we" or "us" or "our" or "ourselves" are made to our Company, and where the context requires, our Company and our subsidiaries.

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

The rest of this page is intentionally left blank

TABLE OF CONTENTS

PART A:**LETTER TO SHAREHOLDERS OF MACPIE IN RELATION TO THE PROPOSED SHAREHOLDERS' MANDATE**

	<u>Page</u>
1. INTRODUCTION	1
2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE	2
3. STATEMENT BY THE AUDIT & RISK MANAGEMENT COMMITTEE	7
4. RATIONALE OF THE PROPOSED SHAREHOLDERS' MANDATE	8
5. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE	8
6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM	8
7. APPROVALS REQUIRED	9
8. DIRECTORS' RECOMMENDATION	9
9. 16TH AGM	9
10. FURTHER INFORMATION	10

PART B:**LETTER TO SHAREHOLDERS IN RELATION TO THE PROPOSED CHANGE OF NAME**

1. INTRODUCTION	11
2. DETAILS AND RATIONALE OF THE PROPOSED CHANGE OF NAME	12
3. EFFECTS OF THE PROPOSED CHANGE OF NAME	12
4. APPROVAL REQUIRED	12
5. DIRECTORS' RECOMMENDATION	12
6. 16TH AGM	12
7. FURTHER INFORMATION	13

APPENDIX

I. FURTHER INFORMATION	14
------------------------	----

EXTRACT OF NOTICE OF 16TH AGM**ENCLOSED**

PART A

**LETTER TO SHAREHOLDERS OF MACPIE IN RELATION TO THE
PROPOSED SHAREHOLDERS' MANDATE**



MACPIE BERHAD

Registration No. 200501002315 (679361-D)
(Incorporated in Malaysia)

Registered Office:

No. 2-1, Jalan Sri Hartamas 8
Sri Hartamas
50480 Kuala Lumpur
Wilayah Persekutuan Kuala Lumpur
Malaysia

29 October 2021

Board of Directors:

YM Tengku Ezuan Ismara bin Tengku Nun Ahmad (Independent Non-Executive Chairman)
Koo Kien Keat (Executive Director)
Justin Low Sook Huey (Executive Director)
Lionel Vernon Yong Nguon Kee (Independent Non-Executive Director)
Andy Liew Hock Sim (Independent Non-Executive Director)
Lee Kien Fatt (Independent Non-Executive Director)
Woon Sing Jiunn (Independent Non-Executive Director)

To: Our Shareholders

Dear Sir/Madam,

PROPOSED SHAREHOLDERS' MANDATE

1. INTRODUCTION

At the Company's Fifteenth AGM ("15th AGM") held on 27 November 2020, MACPIE had obtained a mandate from its shareholders for the general mandate for MACPIE Group to enter into RRPT(s) of a revenue or trading nature in the ordinary course of business which are necessary for the day-to-day operations based on commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company. This mandate will lapse at the conclusion of the 16th AGM of the Company unless authority for its renewal is obtained from the shareholders.

The Company had on 15 October 2021 announced its intention to seek shareholders' approval for the proposed new shareholders' mandate for RRPT(s) ("Proposed New Mandate") at the forthcoming Extraordinary General Meeting of the Company. Subsequently, the Company had on 27 October 2021 announced its intention to seek shareholders' approval for the Proposed Shareholders' Mandate (which inclusive of the Proposed New Mandate) pursuant to Rule 10.09 of ACE LR at the forthcoming 16th AGM of the Company. Details of the Proposed Shareholders' Mandate is set out in the ensuing sections of this Circular.

The purpose of Part A of this Circular is to provide you with the relevant information on the Proposed Shareholders' Mandate together with the Board's recommendation and to seek your approval for the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming 16th AGM. The Notice of 16th AGM and the Form of Proxy are enclosed in the Annual Report 2021 of the Company.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF PART A OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE AT THE FORTHCOMING 16TH AGM.

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

2.1 Provisions under the ACE LR

Pursuant to Rule 10.09(2) of the ACE LR, the Company is required to seek shareholders' mandate, with regards to RRPT(s) subject to the following:

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Parties than those generally available to the public;
- (ii) the shareholders' mandate is subject to annual renewal and disclosure is made in the Annual Report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Rule 10.09(1)(a) of the ACE LR as stated below:
 - (a) the consideration, value of the assets, capital outlay or costs of the RRPT(s) is RM1.0 million or more; or
 - (b) the percentage ratio of such RRPT is 1% or more,whichever is the higher;
- (iii) the issuance of a circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities for perusal together with a checklist showing compliance with such information;
- (iv) in a meeting to obtain shareholders' mandate, the interested director, interested major shareholder or interested person connected with a director or major shareholder; and where it involves the interest of an interested person connected with a director or major shareholder, such director or major shareholder, must not vote on the resolution approving the RRPT(s). An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution approving the RRPT(s); and
- (v) the Company immediately announce to Bursa Securities when the actual value of a RRPT(s) entered into by the Company, exceeds the estimated value of the RRPT(s) disclosed in the Circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

2.2 Proposed Shareholders' Mandate

The Proposed Shareholders' Mandate is subject to annual renewal and if approved by the shareholders of MACPIE at the forthcoming 16th AGM, will take effect from the date of the 16th AGM until:

- (i) the conclusion of the next AGM of MACPIE following the general meeting at which this ordinary resolution for the Proposed Shareholders' Mandate was passed, at which time it will lapse, unless the authority is renewed by an ordinary resolution passed at the next AGM;
- (ii) the expiration of the period within which the next AGM of MACPIE after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting of MACPIE,

whichever is the earlier.

2.3 Principal Activities

The Company is principally involved in investment holding. The principal activities of MACPIE's subsidiaries are as follows:

Name of MACPIE's Subsidiary	Place of incorporation	Effective equity interest (%)	Principal activities
Level Up Plus Sdn Bhd	Malaysia	51	Stage and event construction
Trumpet International Sdn Bhd (formerly known as Macpie Pro Sdn Bhd)	Malaysia	100	Event and artist management
Macpie Distribution	Malaysia	100	Trading of telecommunication products
Macpie Management Sdn Bhd	Malaysia	100	Event management and trading
Macpie Equipment Sdn Bhd	Malaysia	100	Renting of tools and equipment for stage design production
Octagon Media Sdn Bhd (formerly known as Macpie Entertainment Sdn Bhd)	Malaysia	100	Advertising, media buying, selling services, analytics monitoring and business of creator, establisher, manager, administrator, operator and maintainer of social media platforms
Macpie Media Sdn Bhd	Malaysia	100	Dormant
PC3 Technology Sdn Bhd	Malaysia	100	Money lending businesses
ICT Rewards and Services Sdn Bhd	Malaysia	100	Restaurant operator
Urusrasa Sdn Bhd	Malaysia	100	Management services of car jockey parking
Macpie Ticketing Sdn Bhd	Malaysia	100	Distributor and monitor of tickets for concert and events
Subsidiary company of ICT Rewards and Services Sdn Bhd			
Supernova International Sdn Bhd (formerly known as Macpie Services Sdn Bhd)	Malaysia	100	Hotel management business and digital marketing

Due to diversity of MACPIE Group, it is anticipated that MACPIE Group would, in the normal course of business, continue to enter into transactions with the Related Parties, details of which are set out in Section 2.4 below. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

2.4 Details of the RRPT(s)

No.	MACPIE Group - Transacting Party	Related Party	Interested Director, Major Shareholders and/or Persons Connected to them	Nature of RRPT(s)	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 October 2020 ("Estimated Value")	Actual value transacted (from the date of 15th AGM held on 27 November 2020 to LPD) ("Actual Value")	Deviation between Actual Value and Estimated Value by 10% or more	Estimated aggregate value to be transacted from forthcoming 16th AGM to the next AGM ^{N1}
(A) Proposed New Shareholders' Mandate for RRPT(s)								
1.	MACPIE Group	XOX Group	XOX Bhd, XOx (Hong Kong) Limited and Mr Andy Liew Hock Sim ^{N2}	Event management services provided by MACPIE Group to XOx Group.	-	-	-	RM15,000,000.00
2.	MACPIE Group	Komarkcorp Group	Mr Koo Kien Keat and YM Tengku Ezuan Ismara bin Tengku Nun Ahmad ^{N3}	Event management and digital solution services provided by MACPIE Group to Komarkcorp Group.	-	-	-	RM1,000,000.00
3.	MACPIE Group	Cheetah Group	Mr Koo Kien Keat ^{N4}	Event management and digital solution services provided by MACPIE Group to Cheetah Group.	-	-	-	RM1,000,000.00
4.	MACPIE Group	KNK	Mr Koo Kien Keat ^{N5}	Event and project management provided by MACPIE Group to KNK.	-	-	-	RM1,000,000.00
5.	Macpie Distribution	PAVO	Mr Ng Chee Heng and MOBIZ ^{N6}	Sale of telecommunication products such as mobile phone and accessories by Macpie Distribution to PAVO.	-	-	-	RM500,000.00
(B) Proposed Renewal of Shareholders' Mandate for Existing RRPT(s)								
1.	Macpie Distribution	TUUDI	Mr Ng Chee Heng and MOBIZ ^{N6}	Provision of warehouse rental for event items and transportation (inbound & outbound) to Macpie Distribution.	RM1,000,000	RM1,956,497.76	956,497.76 (95.65%) ^{N7}	RM5,000,000.00

Notes:

- N1 The estimated aggregate values as stated above are based on our Management's estimation for transactions to be entered into from the date of the forthcoming 16th AGM to the next AGM of the Company. The actual value of the transaction may vary from the estimated aggregate values and subject to changes.
- N2 As at LPD, XOX Bhd has an indirect interest of 9.78% of the total number of issued shares in MACPIE through its shareholding in XOX (Hong Kong) Limited. XOX (Hong Kong) Limited has a direct interest of 9.78% of the total number of issued shares in MACPIE. Mr Andy Liew Hock Sim is the common Independent Non-Executive Director of both MACPIE and XOX Bhd.
- N3 Mr Koo Kien Keat is the Executive Director of MACPIE and the Independent Non-Executive Director of Komarkcorp while YM Tengku Ezuan Ismara bin Tengku Nun Ahmad is the Independent Non-Executive Chairman of both MACPIE and Komarkcorp.
- N4 Mr Koo Kien Keat is an Executive Director of MACPIE and the Independent Non-Executive Director of Cheetah.
- N5 Mr Koo Kien Keat is an Executive Director of MACPIE and sole Director of KNK. He is also the sole shareholder of KNK.
- N6 Class of related parties and nature of their relationships are as follows:-
- a) Mr Ng Chee Heng is a shareholder of MACPIE with a shareholding of 0.0005%;
 - b) Mr Ng Chee Heng is a Director of Macpie Distribution, TUUDI, PAVO and MOBIZ;
 - c) Mr Ng Chee Heng has a direct 80% equity interest in MOBIZ;
 - d) PAVO is a wholly-owned subsidiary of MOBIZ;
 - e) TUUDI is a 95% owned subsidiary of MOBIZ; and
 - f) Mr Ng Chee Heng has indirect interest in TUUDI and PAVO through his shareholding in MOBIZ.
- N7 The Company had on 21 September 2021 announced the deviation between the Actual Value (RM1,919,832.96) and Estimated Value (RM1,000,000.00) by RM919,832.96 (91.98%). As at LPD, the deviation has increased by another RM36,664.80 (3.67%) to RM1,956,497.76. This further increase in Actual Value was due to increase in sales for mobile trading. As such, the cost for transportation (inbound & outbound) has relatively increased.

The rest of this page is intentionally left blank

2.5 Review methods or procedures for RRPT(s)

The following review procedures have been formalised to ensure that the RRPT(s) contemplated under the Proposed Shareholders' Mandate is/are undertaken on transaction prices and terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of MACPIE:

(a) Identification

- (i) A list of the Related Parties is circulated within our Group to notify that all RRPT(s) is/are required to be undertaken on an arm's length basis, under normal commercial terms consistent with our Group's business practices and policies, on terms not more favourable to the Related Parties than those generally available to the public and not to the detriment of the minority shareholders of MACPIE.
- (ii) All companies within our Group are required to inform our headquarter before entering into any RRPT(s) other than those entered into pursuant to the shareholders' mandate. In addition, all heads of department are advised to report on all transactions involving Related Parties, which are to be tabled to the Audit & Risk Management Committee for review on a quarterly basis.

(b) Authorisation

- (i) The pricing methods and procedures of the transactions are to be determined by market forces, under similar commercial terms for transactions with third parties that depend on the demand and supply, quality and the availability of the products.
- (ii) All types of RRPT(s) are carried out at arm's length basis and under the Group's normal commercial terms, which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of MACPIE.
- (iii) The Related Parties and Directors who are deemed interested have been advised of their responsibilities, obligations under the relevant provisions of the ACE LR, and our Group's policy and procedures for RRPT(s).
- (iv) If a member of the Board or Audit & Risk Management Committee has an interest, direct or indirect, in any RRPT(s), he/she shall abstain from any decision-making by the Board or Audit & Risk Management Committee in respect of the said transaction.
- (v) Where a transaction is with a value of RM1,000,000 and above, it will be reviewed and approved by the Board. If a transaction value is less than RM1,000,000, it will be reviewed and approved by one (1) senior management, Group Financial Controller and one (1) Executive Director who have no interest in the transaction.
- (vi) Wherever practicable and/or feasible, at least 2 other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison wherever 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 substantial similar type of products/services and/or quantities. In the event that quotations or comparative pricing from unrelated third parties cannot be obtained for the proposed transactions, the Audit & Risk Management Committee will rely on the usual business norms and practices taking into account the efficiency, quality and type of support services to be provided to ensure that the RRPT(s) is/are not detrimental to our Group.

(c) Monitoring and reporting

- (i) A register shall be maintained by the respective companies within our Group to record all RRPT(s), including related party transactions which are entered into pursuant to the shareholders' mandate. All RRPT(s) shall be reported to the Audit & Risk Management Committee on a quarterly basis together with the quarterly financial reports.

- (ii) The Audit & Risk Management Committee will review the RRPT(s) to ascertain that the guidelines and procedures established to monitor all RRPT(s) have been complied with.
- (iii) The Audit & Risk Management Committee has reviewed and shall continue to review the adequacy and appropriateness of the procedures as and when required.
- (iv) If during the review as mentioned in paragraphs 2.5(c) (ii) and (iii) above, the Audit & Risk Management Committee is of the opinion that the guidelines and procedures are not sufficient to ensure that all RRPT(s) is/are undertaken:
 - on arm's length basis;
 - under normal commercial terms consistent with our Group's business practices and policies;
 - on terms not more favourable to the Related Parties than those generally available to the public; and
 - not to the detriment of the minority shareholders of our Company,

our Company will procure a fresh mandate from the non-interested shareholders of our Company based on a new or additional set of review procedures and guidelines.

2.6 Amounts due and owing to our Group by Related Parties

As at LPD, there are no amounts due and owing to MACPIE Group by its Related Parties arising from RRPT(s) which have exceeded the credit terms. Therefore, the disclosures as required under Paragraphs 16A and 16B in Annexure GN8-A of the ACE LR are not applicable.

2.7 Disclosure in Annual Report

Disclosure will be made in the Company's annual report in accordance with Rule 3.1.5 of Guidance Note 8 of the ACE LR, which requires a breakdown of the aggregate value of the RRPT(s) entered into during the financial year, amongst others, based on the following information:

- (a) the type of the RRPT(s) made; and
- (b) the names of the Related Parties involved in each type of the RRPT(s) made and their relationship with MACPIE Group.

3. STATEMENT BY THE AUDIT & RISK MANAGEMENT COMMITTEE

The Audit & Risk Management Committee of our Company has reviewed the procedures set out in Section 2.5 above and are satisfied that the said procedures are sufficient to ensure that the RRPT(s) will be undertaken:

- on arm's length basis;
- under normal commercial terms consistent with our Group's business practices and policies;
- on terms not more favourable to the Related Parties than those generally available to the public; and
- not to the detriment of the minority shareholders of our Company.

The Audit & Risk Management Committee is of the view that our Group has put in place adequate procedures and processes to monitor, track and identify RRPT(s) in a timely and orderly manner. These procedures and processes are reviewed on an annual basis or whenever the need arises.

The Audit & Risk Management Committee of our Company, after having considered all the relevant aspects of the Proposed Shareholders' Mandate, including the rationale and effects of the Proposed Shareholders' Mandate, is of the opinion that the Proposed Shareholders' Mandate is in the best interest of our Group and is fair and reasonable.

4. RATIONALE OF THE PROPOSED SHAREHOLDERS' MANDATE

The RRPT(s) entered or to be entered with the Related Parties are all in the ordinary course of business, which were undertaken at arm's length basis and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders of MACPIE.

The RRPT(s) is/are likely to continue to occur with some degree of frequency from time to time. By obtaining the shareholders' mandate and renewing the same on an annual basis, our Company does not need to convene separate meetings from time to time to seek shareholders' approval as and when potential RRPT(s) with the Related Parties arise, thereby reducing substantial administrative time and expenses in convening such meetings. It would also enable our Group to realise the business opportunities as and when they shall become available to us in a more timely and effective manner.

The RRPT(s) is/are intended to meet the business needs of the Group at the best possible terms. By transacting with the Related Parties and the Group would have an advantage of familiarity with the background, financial well-being and management of the Related Parties, thus enabling more informed commercial decisions to be made. The Group and the Related Parties also have a good understanding of each other's business needs and expectations thus providing a platform where all parties can benefit from conducting the RRPT(s).

5. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will not have any effect on the issued share capital and substantial shareholders' shareholdings. It will not have any material effect on the consolidated net assets, consolidated earnings and consolidated gearing of MACPIE as well.

6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

As at LPD, save as disclosed below who are interested and/or do not consider themselves independent in the RRPT(s), none of the other Directors and/or Major Shareholders or persons connected with the Directors and/or Major Shareholders of MACPIE have any interest, directly or indirectly in the Proposed Shareholders' Mandate:

	No. of Ordinary Shares			
	Direct Interest	% ⁽¹⁾	Indirect Interest	% ⁽¹⁾
YM Tengku Ezuan Ismara bin Tengku Nun Ahmad	-	-	-	-
Koo Kien Keat	-	-	-	-
Andy Liew Hock Sim	-	-	-	-
Ng Chee Heng	4,700	0.0005	-	-
XOX Bhd	-	-	92,600,000 ⁽²⁾	9.78
XOX (Hong Kong) Limited	92,600,000	9.78	-	-
MOBIZ	-	-	-	-

Notes:

(1) Based on the total number of issued 946,424,339 ordinary shares as at the LPD.

(2) Deemed interested through its shareholdings in XOX (Hong Kong) Limited by virtue of Section 8 of the Act.

XOX Bhd and XOX (Hong Kong) Limited do not consider themselves independent in the RRPT(s) and will abstain themselves from voting in respect of their direct and/or indirect shareholdings in MACPIE on the ordinary resolution pertaining to the Proposed Shareholders' Mandate at the forthcoming 16th AGM.

Mr Koo Kien Keat is the Executive Director of MACPIE and Independent Non-Executive Director of both Komarkcorp and Cheetah. He is also the sole Director and sole shareholder of KNK. Therefore, Mr Koo Kien Keat, being the interested Director, has abstained and will continue to abstain himself from all deliberations and voting pertaining to the Proposed Shareholders' Mandate at the Board of Directors' meetings of MACPIE.

Mr Andy Liew Hock Sim is the Independent Non-Executive Director in both MACPIE and XOX Bhd. YM Tengku Ezuan Ismara bin Tengku Nun Ahmad is the Independent Non-Executive Chairman of both MACPIE and Komarkcorp. For corporate governance purpose, both of them have abstained and will continue to abstain themselves from all deliberations and voting pertaining to the Proposed Shareholders' Mandate at the Board of Directors' meetings of MACPIE.

Besides being a shareholder of MACPIE as disclosed above, Mr Ng Chee Heng is a Director of Macpie Distribution, TUUDI, PAVO and MOBIZ. Mr Ng Chee Heng has a direct 80% equity interest in MOBIZ and PAVO is a wholly-owned subsidiary of MOBIZ. TUUDI is a 95% owned subsidiary of MOBIZ. TUUDI, PAVO and MOBIZ are persons connected with Mr Ng Chee Heng. Accordingly, Mr Ng Chee Heng, being the interested Director, has abstained and will continue to abstain himself from all deliberations and voting pertaining to the Proposed Shareholders' Mandate at the Board of Directors' meetings of Macpie Distribution and will abstain from voting in respect of his direct and/or indirect shareholdings in MACPIE on the ordinary resolution pertaining to the Proposed Shareholders' Mandate at the forthcoming 16th AGM.

XOX Bhd, XOX (Hong Kong) Limited, YM Tengku Ezuan Ismara bin Tengku Nun Ahmad, Mr Koo Kien Keat, Mr Andy Liew Hock Sim and Mr Ng Chee Heng have undertaken that they will abstain themselves from voting and shall ensure that persons connected to them will abstain from voting in respect of their direct and/or indirect shareholdings, if any, on the ordinary resolution, deliberating or approving the Proposed Shareholders' Mandate at the forthcoming 16th AGM.

7. APPROVALS REQUIRED

The Proposed Shareholders' Mandate is subject to the approval of our shareholders at the forthcoming 16th AGM to be convened.

8. DIRECTORS' RECOMMENDATION

The Directors of MACPIE (save for YM Tengku Ezuan Ismara bin Tengku Nun Ahmad, Mr Koo Kien Keat and Mr Andy Liew Hock Sim, who have abstained themselves from all deliberations and voting on the Proposed Shareholders' Mandate), after having considered all aspects of the Proposed Shareholders' Mandate, are of the opinion that the Proposed Shareholders' Mandate is in the best interest of our Group. Accordingly, our Board (save for save for YM Tengku Ezuan Ismara bin Tengku Nun Ahmad, Mr Koo Kien Keat and Mr Andy Liew Hock Sim) recommends that you VOTE IN FAVOUR of the ordinary resolution in relation to the Proposed Shareholders' Mandate to be tabled at the forthcoming 16th AGM.

9. 16TH AGM

The 16th AGM will be held and conducted on a virtual basis through live streaming and online remote participation and voting from the Broadcast Venue at 7th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Tuesday, 30 November 2021 at 11.00 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the ordinary resolution to give effect to the Proposed Shareholders' Mandate. An extract of the Notice of 16th AGM in relation to the ordinary resolution on the Proposed Shareholders' Mandate is enclosed in this Circular.

If you are unable to attend, participate and vote in person at the 16th AGM, you may appoint a proxy or proxies to attend and vote on your behalf by completing, signing and lodging the Form of Proxy in accordance with the instructions contained therein at our registered office, ShareWorks Sdn Bhd at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time for holding the 16th AGM or adjourned

meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. The lodging of the Form of Proxy will not preclude you from attending, participating and voting remotely at the 16th AGM should you subsequently decide to do so and in such an event, your Form of Proxy shall be deemed to have been revoked.

10. FURTHER INFORMATION

Shareholders of MACPIE are advised to refer to the attached Appendix I for further information.

Yours faithfully,
For and on behalf of the Board
MACPIE BERHAD

LIONEL VERNON YONG NGUON KEE
Independent Non-Executive Director

PART B

LETTER TO THE SHAREHOLDERS IN RELATION TO THE PROPOSED CHANGE OF NAME



MACPIE BERHAD

Registration No. 200501002315 (679361-D)
(Incorporated in Malaysia)

Registered Office:

No. 2-1, Jalan Sri Hartamas 8
Sri Hartamas
50480 Kuala Lumpur
Wilayah Persekutuan Kuala Lumpur
Malaysia

29 October 2021

Board of Directors:

YM Tengku Ezuan Ismara bin Tengku Nun Ahmad (Independent Non-Executive Chairman)
Koo Kien Keat (Executive Director)
Justin Low Sook Huey (Executive Director)
Lionel Vernon Yong Nguon Kee (Independent Non-Executive Director)
Andy Liew Hock Sim (Independent Non-Executive Director)
Lee Kien Fatt (Independent Non-Executive Director)
Woon Sing Jiunn (Independent Non-Executive Director)

To: Our Shareholders

Dear Sir/Madam,

PROPOSED CHANGE OF NAME

1. INTRODUCTION

The Board of MACPIE had on 15 October 2021 announced that the Company proposed to change its name from "Macpie Berhad" to "XOX Creative Berhad". Subsequently, the Board of MACPIE has decided to change the proposed name from "XOX Creative Berhad" to "XOX Networks Berhad" and the same was announced on 27 October 2021.

The purpose of Part B of this Circular is to provide you with the relevant information on the Proposed Change of Name together with the Board's recommendation and to seek your approval for the special resolution pertaining to the Proposed Change of Name to be tabled at the forthcoming 16th AGM. The Notice of 16th AGM and the Form of Proxy are enclosed in the Annual Report 2021 of the Company.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF PART B OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE SPECIAL RESOLUTION PERTAINING TO THE PROPOSED CHANGE OF NAME AT THE FORTHCOMING 16TH AGM.

2. DETAILS AND RATIONALE OF THE PROPOSED CHANGE OF NAME

The Board of the Company proposed to change the Company's name from "Macpie Berhad" to "XOX Networks Berhad". The Proposed Change of Name enables the Company to better reflect its corporate identity and core business, in order to enhance the brand image of the Company.

In conjunction with the Proposed Change of Name, the Constitution of the Company will be updated accordingly. All references in the Constitution wherever the name of "Macpie Berhad" appears, shall be deleted and substituted with "XOX Networks Berhad".

3. EFFECTS OF THE PROPOSED CHANGE OF NAME

The Proposed Change of Name will not have any effect on the issued share capital, substantial shareholders' shareholdings in MACPIE, as well as net assets, earnings and gearing of MACPIE Group.

4. APPROVALS REQUIRED

The use of the proposed name "XOX Networks Berhad" has been approved and reserved by the CCM on 22 October 2021 for a period of thirty (30) days from 22 October 2021 to 21 November 2021. CCM will continue to extend the reservation of name by renewal of every thirty (30) days.

The Proposed Change of Name is subject to the approval of the MACPIE's shareholders to be obtained at the forthcoming 16th AGM. The Proposed Change of Name, if approved by the shareholders, will take effect from the date of issuance of the Notice of Registration of New Name by the CCM to the Company.

5. DIRECTORS' RECOMMENDATION

The Board of MACPIE, having considered all aspects of the Proposed Change of Name, is of the opinion that the Proposed Change of Name is in the best interest of the Company. Accordingly, the Board recommends that you VOTE IN FAVOUR of the special resolution in respect of the Proposed Change of Name to be tabled at the forthcoming 16th AGM.

6. 16TH AGM

The 16th AGM will be held and conducted on a virtual basis through live streaming and online remote participation and voting from the Broadcast Venue at 7th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Tuesday, 30 November 2021 at 11.00 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the special resolution to give effect to the Proposed Change of Name. An extract of the Notice of 16th AGM in relation to the special resolution on the Proposed Change of Name is enclosed in this Circular.

If you are unable to attend, participate and vote in person at the 16th AGM, you may appoint a proxy or proxies to attend and vote on your behalf by completing, signing and lodging the Form of Proxy in accordance with the instructions contained therein at our registered office, ShareWorks Sdn Bhd at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time for holding the 16th AGM or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. The lodging of the Form of Proxy will not preclude you from attending, participating and voting remotely at the 16th AGM should you subsequently decide to do so and in such an event, your Form of Proxy shall be deemed to have been revoked.

7. FURTHER INFORMATION

Shareholders of MACPIE are advised to refer to the attached Appendix I for further information.

Yours faithfully,
For and on behalf of the Board
MACPIE BERHAD

LIONEL VERNON YONG NGUON KEE
Independent Non-Executive Director

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

As at LPD, neither MACPIE nor its subsidiaries have entered into any contracts which are or may be material (not being contracts entered into in the ordinary course of business of the Company or any of its subsidiaries) during the two (2) years immediately preceding the date of this Circular.

3. MATERIAL LITIGATIONS, CLAIMS AND ARBITRATION

As at the LPD, neither MACPIE nor any of our subsidiaries are engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, which may have a material effect on the financial position of our Group and our Board is not aware of any proceedings pending or threatened, or of any facts likely to give rise to any proceedings which might materially or adversely affect the financial position or the business of our Group.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company, ShareWorks Sdn Bhd at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia during normal business hours from Monday to Friday (except public holidays) from the date of this Circular up to and including the date of 16th AGM:

- (a) the Constitution of MACPIE;
- (b) the audited financial statements of our Group for the financial years ended 30 June 2019 and 30 June 2020; and
- (c) the latest unaudited consolidated financial results of MACPIE for the quarter ended 30 June 2021.

7. Proposed New Shareholders' Mandate and Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")

(Ordinary Resolution 8)

"THAT, subject to the provisions of the ACE Market Listing Requirements of Bursa Securities and/or any other applicable laws, regulations and guidelines, approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.4 of the Circular to Shareholders in relation to the Proposed Shareholders' Mandate dated 29 October 2021 provided that such transactions are in the ordinary course of business which are necessary for the day-to-day operations, made on an arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company;

THAT this Shareholders' mandate shall only continue to be in force until:

- (a) the conclusion of the next annual general meeting of the Company following the general meeting at which this ordinary resolution for the Proposed Shareholders' Mandate was passed, at which time it will lapse, unless the authority is renewed by an ordinary resolution passed at the next annual general meeting;
- (b) the expiration of the period within which the next annual general meeting of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting of the Company,

whichever is the earlier;

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things and take all such steps and to execute all such transactions, deeds, agreements, arrangements and/or undertakings as the Directors in their discretion deem fit, necessary, expedient and/or appropriate in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Shareholders' Mandate and such transactions as authorised by this ordinary resolution with full powers to assent to any modifications, variations and/or amendments thereto."

8. Proposed Change of Name of the Company from "Macpie Berhad" to "XOX Networks Berhad" ("Proposed Change of Name")

(Special Resolution)

"THAT the name of the Company be hereby changed from "Macpie Berhad" to "XOX Networks Berhad" with effect from the date of the Notice of Registration of New Name issued by the Companies Commission of Malaysia and that the Constitution of the Company be hereby amended accordingly, wherever the name of the Company appears;

AND THAT the Directors and the Secretary of the Company be and are hereby authorised to take all such necessary steps to give effect to the Proposed Change of Name and to carry out all the necessary formalities in effecting the Proposed Change of Name."