



GHL SYSTEMS BERHAD

(Company No. 293040-D)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of GHL Systems Berhad ("GHL" or "the Company") will be held at Level 3A, C-G-15, Block C, Jalan Dataran SD1, Dataran SD PJU 9, Bandar Sri Damansara, 52200 Kuala Lumpur on Monday, 10 February 2014 at 9.30 a.m., for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:-

ORDINARY RESOLUTION 1

PROPOSED ACQUISITION OF ALL THE ORDINARY SHARES IN E-PAY ASIA LIMITED ("EPY") ("EPY SHARE(S)"), A PUBLIC LISTED COMPANY ON THE AUSTRALIAN SECURITIES EXCHANGE ("ASX") ("PROPOSED ACQUISITION")

"THAT subject to and conditional upon the passing of Ordinary Resolution 2 and the approvals of all relevant authorities or parties, authority be and is hereby given to the Company to acquire all the EPY Shares via an off-market takeover offer for an offer price of AUD0.40 per EPY Share ("Offer Price") ("Offer") to be satisfied in cash, or as an alternative, the shareholders of EPY ("EPY Shareholder(s)") have the choice to elect to receive 2.75 ordinary shares of RM0.20 each in GHL ("GHL Share(s)") ("GHL Consideration Share(s)") for every EPY Share held, pursuant to the terms and conditions of the bidder's statement dated 7 November 2013 including, any bidder's statement substituting, supplementing or replacing this or any other bidder's statement from time to time or any amendments or revisions to any of them from time to time (including, any supplemental document to any of them) ("Bidder's Statement");

THAT authority be and is hereby given to the Company, to invoke a compulsory acquisition to compulsorily acquire, in accordance with the Corporations Act, the remaining EPY Shares, if and when GHL acquires the relevant interest of ninety percent (90%) or more of EPY Shares (in number) subject to relevant requirement under the Australian laws, regulation and rules, including the rules of the ASX;

THAT authority be and is hereby given to the Company, to do all acts required to de-list the EPY Shares from the ASX, subject to relevant requirement under the Australian laws, regulation and rules, including the rules of the ASX;

THAT authority be and hereby given to the Company to acquire the EPY Shares via the open market and/or any other mode as the Board of Directors of the Company ("Board") deems appropriate in order to facilitate the Proposed Acquisition, at not more than AUD0.40 per EPY Share;

AND THAT the Board be and is hereby authorised to do all such acts and things and enter into any arrangements, guarantees and/or documents as the Board deems necessary and expedient in order to implement, finalise and/or give full effect to and complete the Proposed Acquisition; and where applicable with full powers to assent to any terms, conditions, modifications, variations and/or amendments as may be required by the relevant regulatory authorities or as the Board may deem necessary or expedient to implement, finalise and/or give full effect to and complete the Proposed Acquisition."

ORDINARY RESOLUTION 2

PROPOSED EXEMPTION TO MR. LOH WEE HIAN ("SIMON LOH") AND THE PERSONS ACTING IN CONCERT WITH HIM ("PAC") FROM THE OBLIGATION TO UNDERTAKE A MANDATORY TAKE-OVER OFFER FOR ALL THE REMAINING SHARES IN THE COMPANY NOT ALREADY HELD BY THEM WHICH MAY ARISE PURSUANT TO OR IN RELATION TO THE PROPOSED ACQUISITION UNDER PARAGRAPH 16.1 OF PRACTICE NOTE 9 OF THE MALAYSIAN CODE ON TAKEOVERS AND MERGERS, 2010 ("CODE") ("PROPOSED EXEMPTION")

"THAT subject to and conditional upon the approvals of all relevant regulatory authorities being obtained, where required, including but not limited to compliance with such conditions as may be imposed by the Securities Commission Malaysia, approval be and is hereby given to exempt Simon Loh and the PAC under the provisions of the Code from the obligation to undertake a mandatory take-over offer for all the remaining shares in the Company not already held by them pursuant to the Proposed Acquisition, including, any arising from any allotment and issue of new GHL Shares to all or any of them in connection with the Proposed Acquisition;

AND THAT the Board be and are hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the aforesaid Proposed Exemption with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any 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 Exemption."

ORDINARY RESOLUTION 3

PROPOSED ISSUANCE AND ALLOTMENT OF UP TO SUCH NUMBER OF NEW GHL SHARES ("NEW ISSUE SHARE(S)") EQUIVALENT TO TWENTY PERCENT (20%) OF THE ENLARGED ISSUED AND PAID-UP SHARE CAPITAL OF GHL (I.E. AFTER THE COMPLETION OF THE PROPOSED ACQUISITION AND THE PROPOSED SHARE ISSUANCE) TO CYCAS AT AN ISSUE PRICE OF RM0.42 PER NEW ISSUE SHARE TO BE SATISFIED IN CASH ("PROPOSED SHARE ISSUANCE")

"THAT subject to and conditional upon the Offer becoming unconditional and the approval of the relevant authorities/parties, authority be and is hereby given to the Company to issue and allot such number of New Issue Shares equivalent to twenty percent (20%) of the enlarged issued and paid-up share capital of GHL (i.e. after the completion of the Proposed Acquisition and the Proposed Share Issuance) in multiple tranches, if required, at an issue price of RM0.42 per New Issue Share to Cycas upon the terms and conditions of the share subscription agreement and supplementary share subscription agreement dated 4 October 2013 and 30 October 2013 respectively entered into between GHL and Cycas of which the salient terms are set out in the Circular;

THAT the New Issue Shares shall be credited as fully paid-up and upon allotment and issue, rank pari passu in all respects with the GHL Shares except that they shall not be entitled to any dividends, rights, bonuses, issues or other allotment or distribution which relevant book closing date is on or before the date of allotment and issue of the New Issue Shares;

AND THAT the Board be and is hereby authorised to do all such acts and things and enter into any arrangements, guarantees and/or documents as the Board deems necessary and expedient in order to implement, finalise and/or give full effect to and complete the Proposed Share Issuance; and where applicable with full powers to assent to any terms, conditions, modifications, variations and/or amendments as may be required by the relevant regulatory authorities or as the Board may deem necessary or expedient to implement, finalise and/or give full effect to and complete the Proposed Share Issuance."

By Order of the Board

LIM POH YEN (MAICSA 7009745)

WONG WAI FOONG (MAICSA 7001358)

Company Secretaries

Kuala Lumpur

24 January 2014

Notes:

1. A member entitled to attend and vote at the general meeting is entitled to appoint not more than two (2) proxies to attend and vote in his place. There shall be no restriction as to the qualification of the proxy.

A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.

Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.

2. Where a member is an authorised 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.

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 (1) 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.

An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.

4. The Proxy Form must be signed by the appointor or his attorney duly authorised in writing or in the case of a corporation, be executed under its common seal or under the hand of its attorney duly authorised in writing.

5. If the Proxy Form is returned without any indication as to how the proxy shall vote, the proxy will vote or abstain as he thinks fit.

6. The Proxy Form or other instruments of appointment must be deposited at the Registered Office of the Company at Level 18, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur not later than 48 hours before the time fixed for holding the meeting or any adjournment thereof.

7. In respect of deposited securities, only members whose names appeared in the Record of Depositors as at 4 February 2014 shall be eligible to attend, speak and vote at the Meeting.