

## **GHL SYSTEMS BERHAD (293040-D)**

(Incorporated in Malaysia)

### **NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Twenty-Second Annual General Meeting of GHL Systems Berhad (“GHL” or “the Company”) will be held at Center Lobby, 1st Floor Kuala Lumpur Golf & Country Club, 10 Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur on **Wednesday, 29 June 2016** at **10.00 a.m.** for the following purposes:-

#### **AGENDA**

##### **A. Ordinary Business**

1. To receive the Audited Financial Statements for the financial year ended 31 December 2015 together with the Reports of the Directors and Auditors thereon. (See Note 2)
2. To re-elect the following Directors who are retiring in accordance with Article 127 of the Articles of Association of the Company:-
  - 2.1 Mr Loh Wee Hian (Ordinary Resolution 1)
  - 2.2 Mr Brahma a/l Vasudevan (Ordinary Resolution 2)
3. To approve the Directors’ fees in respect of the financial year ended 31 December 2015. (Ordinary Resolution 3)
4. To approve the Directors’ fees in respect of the financial year ending 31 December 2016. (Ordinary Resolution 4)
5. To re-appoint Messrs. BDO as Auditors of the Company and to authorise the Directors to fix their remuneration for the ensuing year. (Ordinary Resolution 5)

##### **B. Special Business**

To consider and if thought fit, to pass, with or without modifications, the following Ordinary Resolutions:-

6. **AUTHORITY TO ISSUE SHARES PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965** (Ordinary Resolution 6)

“THAT pursuant to Section 132D of the Companies Act, 1965, the Directors of the Company be and are hereby empowered to issue shares in the Company at any time and upon such terms and conditions for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the issued share capital of the Company for the time being and that the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company unless revoked or varied by the Company at a general meeting.”

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7. **PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES UP TO 10% OF THE ISSUED AND PAID-UP CAPITAL OF THE COMPANY PURSUANT TO SECTION 67A OF THE COMPANIES ACT, 1965 (“Proposed Renewal of Share Buy-Back Authority”)** (Ordinary Resolution 7)

“THAT, subject always to the Companies Act, 1965, the provisions of the Articles of Association of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares of RM0.20 each in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:-

- (a) the aggregate number of shares purchased does not exceed ten percent (10%) of the total issued and paid-up share capital of the Company as quoted on Bursa Securities as at the point of purchase;
- (b) the maximum funds to be allocated by the Company for the purpose of purchasing its shares shall not exceed the total retained earnings and share premium reserves of the Company at the time of the purchase(s); and
- (c) the Directors of the Company may decide to:-
  - i. retain the shares 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; and/or
  - ii. cancel the shares so purchased; and/or
  - iii. retain part of the shares so purchased as treasury shares and cancel the remainder.

THAT such authority shall commence upon passing of this resolution and shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting of the Company following the forthcoming Annual General Meeting at which such resolution was passed at which time it will lapse, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or

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- (b) the expiration of the period within which the next Annual General Meeting after the date is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the shareholders in general meeting;

whichever occurs first.

AND THAT authority be and is hereby given unconditionally and generally to the Directors of the Company to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities Industry (Central Depositories) Act, 1991, and the entering into of all other agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and with the fullest power to do such acts and things thereafter (including without limitation, the cancellation or retention as treasury shares of all or any part of the purchased shares) in accordance with the Companies Act, 1965, the provisions of the Articles of Association of the Company and the Main Market Listing Requirements of Bursa Securities and/or guidelines of Bursa Securities and all other relevant governmental and/or regulatory authorities.”

**8. PROPOSED AMENDMENT TO ARTICLES OF ASSOCIATION OF THE COMPANY** (Special Resolution)

“THAT the proposed amendment to the Articles of Association of the Company as set out in Appendix A of the Notice of Annual General Meeting be and is hereby approved AND THAT the Directors of the Company be and are hereby authorised to do all things and acts necessary to effect the amendment to the Articles of Association of the Company.”

**C. Other Business**

- 9. To transact any other business of which due notice shall have been given in accordance with the Company’s Articles of Association and the Companies Act, 1965.

**By Order of the Board**

**WONG WAI FOONG (MAICSA 7001358)**  
**LIM POH YEN (MAICSA 7009745)**  
**KUAN HUI FANG (MIA 16876)**  
Company Secretaries

Kuala Lumpur  
28 April 2016

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**NOTES:-**

**1. Notes on Appointment of Proxy**

- i. 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.

- ii. 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.

- iii. 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.

- iv. 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.
- v. 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.
- vi. The Proxy Form or other instruments of appointment must be deposited at the Registered Office of the Company at Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not later than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
- vii. In respect of deposited securities, only members whose names appeared in the Record of Depositors as at 23 June 2016 shall be eligible to attend, speak and vote at the Meeting.

**2. Audited Financial Statements for the financial year ended 31 December 2015**

The Audited Financial Statements in Agenda 1 is meant for discussion only as the approval of shareholders is not required pursuant to the provision of Section 169(1) of the Companies Act, 1965. Hence, this Agenda is not put forward for voting by shareholders of the Company.

**3. Explanatory Notes on Ordinary Business:**

Ordinary Resolution 4 – Approval of the Directors' Fees in respect of the Financial Year Ending 31 December 2016

The Board of Directors would like to propose the following monthly fees to be paid to the Directors for the financial year ending 31 December 2016.

1. Datuk Kamaruddin bin Taib	RM 10,000.00
2. Mr Fong Seow Kee	RM 9,000.00
3. Mr Brahmal a/l Vasudevan	RM 8,000.00*
4. Ms Lim Sze Mei	RM 8,000.00*

\*Mr Brahmal a/l Vasudevan and Ms Lim Sze Mei are waiving their rights to the proposed fees as they would like to channel these funds back to the Group to fund the Group's marketing activities.

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**4. Explanatory Notes on Special Business**

- i. Ordinary Resolution 6 - Authority to Issue Shares pursuant to Section 132D of the Companies Act, 1965

The Proposed Ordinary Resolution 6 is a renewal of the general mandate pursuant to Section 132D of the Companies Act, 1965 ("General Mandate") obtained from the shareholders of the Company at the previous Annual General Meeting and, if passed, will empower the Directors of the Company to issue new shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed 10% of the issued share capital of the Company for the time being.

The General Mandate, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the Twenty-First Annual General Meeting held on 25 June 2015 and which will lapse at the conclusion of the Twenty-Second Annual General Meeting.

The General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding current and/or future investment project(s), working capital, acquisition and/or for issuance of shares as settlement of purchase consideration.

- ii. Ordinary Resolution 7 – Proposed Renewal of Share Buy-Back Authority

The proposed Ordinary Resolution 7, if passed, will provide a mandate for the Company to purchase its own shares up to 10% of the issued and paid-up ordinary share capital of the Company and shall lapse at the conclusion of the next Annual General Meeting unless authority for the approval is obtained from the shareholders of the Company at a general meeting. Please refer to the Statement to Shareholders in relation to the Proposed Renewal of Share Buy-Back Authority attached in the Annual Report 2015 of the Company for further details.

- iii. Special Resolution – Proposed Amendment to Articles of Association of The Company

The proposed Special Resolution, if passed, will give authority to amend its Articles of Association to be aligned with the Main Market Listing Requirements of Bursa Securities.

## Appendix A

### PROPOSED AMENDMENT TO ARTICLES OF ASSOCIATION OF THE COMPANY

ARTICLE	EXISTING ARTICLE	AMENDED ARTICLE
176	<p>A copy of the reports by the Directors and auditors of the Company, the profit and loss accounts, balance sheets and group accounts (if any) (including all documents required by law to be annexed or attached to all or any of them) shall be sent (not later than six (6) Months after the close of the financial year and at least twenty-one (21) days before the general meeting at which they are to be laid) to all Members, holders of debentures and all other persons entitled to receive notices of general meetings under the Act or these Articles. The interval between the close of a financial year of the Company and the issue of the annual audited accounts, the Directors' and auditors' reports shall not exceed four (4) Months. The required number of copies of each of these documents shall at the same time be sent to Bursa Securities.</p>	<p>A copy of the reports by the Directors and auditors of the Company, the profit and loss accounts, balance sheets and group accounts (if any) (including all documents required by law to be annexed or attached to all or any of them) shall be sent to all Members entitled to receive notices of general meetings under the Act or these Articles or Listing Requirements.</p>