



GD EXPRESS  
GD EXPRESS CARRIER BHD (630579-A)  
(Incorporated in Malaysia)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Tenth Annual General Meeting of the Company will be held at Dewan Berjaya, Bukit Kiara Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Tuesday, 3 December 2013 at 11.00 a.m. to transact the following businesses:-

### AGENDA

#### As Ordinary Business

- To receive the Audited Financial Statements of the Company for the financial year ended 30 June 2013 together with the Directors' and Auditors' Reports thereon.
- To approve the payment of a first and final single-tier dividend of 22.5% or 2.25 sen per ordinary share of RM0.10 each in respect of the financial year ended 30 June 2013.
- To approve the increase in Directors' Fees to RM87,120 in respect of the financial year ended 30 June 2013 and the payment thereof.
- To re-elect the Director, Mr Teong Teck Lean who is retiring under Article 104 of the Articles of Association of the Company.
- To re-elect the Director, Encik Adi Arman Bin Abu Osman who is retiring under Article 91 of the Articles of Association of the Company.
- To re-elect the Director, Mr Wong Eng Su who is retiring under Article 91 of the Articles of Association of the Company.
- To re-appoint the Director, Mr Lim Cheng Sung @ Lim Cheng Sang who is retiring under Section 129(6) of the Companies Act, 1965.
- To re-appoint Messrs Deloitte KassimChan as Auditors of the Company and to authorise the Directors to fix their remuneration.

#### As Special Business

To consider and, if thought fit, to pass the following resolutions:-

- Authority for Dato' Capt. Ahmad Sufian @ Qurnain bin Abdul Rashid to continue in office as Independent Non-Executive Director**  
"THAT authority be and is hereby given to Dato' Capt. Ahmad Sufian @ Qurnain bin Abdul Rashid who would have served as an Independent Non-Executive Director of the Company for a cumulative term of nine years on 8 February 2014, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with Malaysian Code on Corporate Governance 2012."

#### Authority for Ms Liew Heng Heng to continue in office as Independent Non-Executive Director

"THAT authority be and is hereby given to Ms Liew Heng Heng who would have served as an Independent Non-Executive Director of the Company for a cumulative term of nine years on 8 February 2014, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with Malaysian Code on Corporate Governance 2012."

#### Authority under Section 132D of the Companies Act, 1965 for the Directors to issue shares

"THAT pursuant to Section 132D of the Companies Act, 1965, the Directors be and are hereby empowered to allot and issue shares in the share capital of the Company at any time until the conclusion of the next AGM 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 does not exceed ten per centum (10%) of the issued share capital of the Company (excluding treasury shares, if any) at the time of issue, subject to the Articles of Association of the Company and approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and other relevant bodies where such approval is necessary."

#### Proposed Renewal of Shareholders' Mandate For Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")

"THAT approval be and is hereby given to the Company and its subsidiaries ("Group") to enter into and give effect to the specified recurrent related party transactions of a revenue or trading nature and with the specified classes of related parties as specified in Section 2.4 of the Circular to Shareholders dated 11 November 2013, provided that :-

- such arrangements and/or transactions are necessary for the Group's day-to-day operations;
- such arrangements and/or transactions undertaken are in the ordinary course of business, at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to third party;
- such arrangements and/or transactions are not detrimental to the minority shareholders of the Company; and
- the disclosure is made in the annual report on the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year in relation to:-
  - the related transacting parties and their respective relationship with the Company; and
  - the nature of the recurrent transactions.

**AND THAT** such authority shall continue to be in force until:-

- the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which such mandate is passed, at which time it will lapse, unless the authority is renewed by a resolution passed at the next AGM, the authority is renewed; or
- the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 143(1) of the Companies Act, 1965 (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Companies Act, 1965); or
- revoked or varied by resolution passed by the shareholders of the Company at a general meeting of the Company, whichever occurs first.

**AND THAT** the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

- Proposed Subdivision of every One (1) existing Ordinary Share of RM0.10 each in the Company ("GDEX Share") into Two (2) Ordinary Shares of RM0.05 each in the Company ("Subdivided Shares") ("Proposed Share Split")**  
"THAT subject to the passing of Special Resolution 1 and the approvals of all relevant authorities, the Company be and is hereby authorised to subdivide each of the existing ordinary share of RM0.10 each in the Company into two (2) ordinary shares of RM0.05 each in the Company.

**THAT** the Subdivided Shares shall, upon allotment and issue, rank pari passu in all respects with each other.

**THAT** the Proposed Share Split will be applied for the GDEX Shares held by the registered shareholders of the Company, whose name appear in the Record of Depositors of the Company at the close of business on a date to be determined and announced by the Board.

**AND THAT** the Board of Directors of the Company be and is hereby authorised to take all such necessary steps to give effect to the Proposed Share Split with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by the relevant authorities or deemed by the Board to be in the best interest of the Company, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Share Split."

- Proposed Issuance of One (1) New Subdivided Share ("Bonus Shares") for every Two (2) Subdivided Shares held by the entitled Shareholders of the Company whose name appear in the Record of Depositors of the Company as at the close of business ("Entitled Shareholders") at an entitlement date to be determined later ("Entitlement Date") ("Proposed Bonus Issue");**

"THAT subject to the passing of Special Resolution 1 and Ordinary Resolution 12 and the approvals of all relevant authorities, the Company be and is hereby authorised to issue up to 308,623,245 Bonus Shares to the shareholders of the Company whose names appear in the Record of Depositors of the Company as at the close of business on an Entitlement Date to be determined later by the Board of Directors, on the basis of one (1) Bonus Share for every two (2) Subdivided Shares held.

**THAT** the Board of Directors be and is hereby authorised to deal with any fractional entitlements of the Bonus Shares that may arise from the Proposed Bonus Issue, in such manner as the Board deems fit and expedient in the best interest of the Company.

**THAT** the Bonus Shares to be issued pursuant to the Proposed Bonus Issue shall upon allotment and issuance, rank pari passu in all respect with the existing GDEX Shares, save and except that they shall not be entitled to any dividends, rights, allotment and/ or other forms of distribution that may be declared, made or paid where the entitlement date precedes the date of allotment and issuance of the Bonus Shares.

**AND THAT** the Board be and is hereby authorised to take all such necessary steps to give effect to the Proposed Bonus Issue with full powers to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required by the relevant authorities or deemed by the Board to be in the best interest of the Company, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue."

- Proposed establishment of a Dividend Reinvestment Plan that provides the Shareholders of the Company the option to elect to reinvest their cash dividend in the subdivided shares in the Company ("Proposed DRP")**

"THAT subject to the approvals of the relevant regulatory authorities (if required) for the Proposed DRP being obtained and to the extent permitted by law:

- the Proposed DRP which shall upon such terms and conditions as the Board, at their sole and absolute discretion, deem fit be and is hereby approved;
- the Board be and is hereby authorised:
  - to establish and implement the Proposed DRP;

- to determine, at their sole and absolute discretion, whether the Proposed DRP will apply to any dividends declared (whether interim, final, special or any other cash dividend) and/or approved by the Company and in respect of the financial year ended 30 June 2013;
- to allot and issue such number of new Subdivided Shares from time to time as may be required to be allotted and issued pursuant to the Proposed DRP; and
- to do all such acts and enter into all such transactions, arrangements, deeds, undertakings and documents as may be necessary or expedient in order to give full effect to the Proposed DRP with full power to assent to any conditions, modifications, variations and/ or amendments as may be imposed or agreed to by any relevant authorities (if any) or consequent upon the implementation of the said conditions, modifications, variations and/ or amendments, or by the Directors as they, in their absolute discretion, deem fit and in the best interest of the Company;

**THAT**, the new Subdivided Shares shall, upon allotment and issue, rank pari passu in all respects with the existing GDEX Shares, save and except that they shall not be entitled to any dividends, rights, allotments and/ or other distributions which may be declared, made, or paid prior to or on the date of allotment of the new Subdivided Shares.

**AND THAT** no document pertaining to the Proposed DRP shall be issued or sent to the Shareholders having addresses outside Malaysia in the Company's Record of Depositors or who have not provided an address in Malaysia at which such documents may be delivered to."

- Proposed Amendments to the Memorandum and Articles of Association of the Company to facilitate and allow the implementation of the Proposed Share Split (Proposed Amendments)**  
"THAT subject to the passing of Ordinary Resolution 12 above, approval be and is hereby given for the Clause 5 of the Memorandum of Association and Article 4 of the Articles of Association of the Company to be respectively amended to the following for purposes of giving effect to the Proposed Share Split:

#### (i) Clause 5

The capital of the Company is Ringgit Malaysia Fifty Million (RM50,000,000.00) divided into One Billion (1,000,000,000) ordinary shares of RM0.05 each. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.

#### (ii) Article 4

The authorised share capital of the Company is Ringgit Malaysia Fifty Million (RM50,000,000.00) divided into One Billion (1,000,000,000) ordinary shares of RM0.05 each.

**AND THAT** the Board of Directors of the Company be and are hereby authorised to do all such deeds, acts and things and execute, sign deliver all documents, and to take all such steps for and on behalf of the Company as they may consider necessary or expedient or relevant to finalise, give effect to, and implement, the Proposed Amendments with full power to assent to any conditions, modifications, variations and/ or amendments as they deem fit or as may be imposed or permitted by the relevant authorities."

- Proposed Amendments to the Articles of Association**

"THAT the deletions, alterations, modifications, variations and additions to the Articles of Association of the Company as set out in Appendix 1 attached to the Annual Report 2013 be and are hereby approved."

- To transact any other business that may be transacted at an annual general meeting of which due notice shall have been given in accordance with the Companies Act, 1965 and the Articles of Association of the Company.

BY ORDER OF THE BOARD

**TAI YIT CHAN** (MAICSA 7009143)

**TAN AI NING** (MAICSA 7015852)

Company Secretaries

Selangor Darul Ehsan

Date: 11 November 2013

NOTES:

- A member [other than an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991] entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend and vote on his behalf. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(a) and (b) of the Companies Act, 1965 shall not apply to the Company.
- Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- Where a member of the Company is an exempt authorised nominee which holds shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- The Proxy Form shall be signed by the appointor or his attorney duly authorised in writing or, if the member is a corporation, must be executed under its common seal or by its duly authorised attorney or officer.
- The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be deposited by hand at the Registered Office of the Company not less than 48 hours before the time set for the Meeting or any adjournment thereof.
- In respect of deposited securities, only members whose names appear on the Record of Depositors on 26 November 2013 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at the meeting or appoint proxy(ies) to attend and/or vote on his behalf.

EXPLANATORY NOTES:-

#### 1. Item 1 of the Agenda

The Agenda item is meant for discussion only as the provision of Section 169(1) of the Companies Act, 1965 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

#### 2. Item 9 of the Agenda

In respect of Ordinary Resolution 8, the Board of Directors ("Board") has via the Combined Nomination and Remuneration Committee conducted an evaluation on the re-appointment of Dato' Capt. Ahmad Sufian @ Qurnain bin Abdul Rashid who would have served as an Independent Non-Executive Director of the Company for a cumulative term of nine years on 8 February 2014, and recommended him to continue to act as Independent Non-Executive Director of the Company based on the following justifications:-

- He fulfilled the criteria under the definition on Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and therefore is able to bring independent and objective judgment to the Board.
- He has contributed sufficient time and effort and attended all the Committee meetings and Board meetings.
- The length of his service on the Board does not in any way interfere with his exercise of independent judgement and ability to act in the best interests of the Company.
- As he has been with the Company for almost 9 years, he therefore understands the Company's business operations which enable him to participate actively and contribute during deliberations or discussions at Committee meetings and Board meetings without compromising his independence and objective judgement.

#### 3. Item 10 of the Agenda

In respect of Ordinary Resolution 9, the Board has via the Combined Nomination and Remuneration Committee conducted an evaluation on the re-appointment of Ms Liew Heng Heng who would have served as an Independent Non-Executive Director of the Company for a cumulative term of nine years on 8 February 2014, and recommended her to continue to act as Independent Non-Executive Director of the Company based on the following justifications:-

- She fulfilled the criteria under the definition on Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and therefore is able to bring independent and objective judgment to the Board.
- She has contributed sufficient time and effort and attended all the Committee meetings and Board meetings.
- The length of her service on the Board does not in any way interfere with her exercise of independent judgement and ability to act in the best interests of the Company.
- As she has been with the Company for almost 9 years, she therefore understands the Company's business operations which enable her to participate actively and contribute during deliberations or discussions at Committee meetings and Board meetings without compromising her independence and objective judgement.

#### 4. Item 11 of the Agenda

The Company had, at its Ninth Annual General Meeting held on 29 November 2012, obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Section 132D of the Companies Act, 1965 ("the Act"). As at the date of this notice, the Company did not issue any shares pursuant to this mandate obtained.

Ordinary Resolution 10 proposed under item 11 of the Agenda is a renewal of the general mandate for issuance of shares by the Company under Section 132D of the Act. The mandate, if passed, will provide flexibility for the Company and empower the Directors to allot and issue new shares speedily in the Company up to an amount not exceeding in total 10% of the issued share capital of the Company for such purposes as the Directors consider would be in the interest of the Company. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting.

The authority will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purposes of funding investment project(s), working capital and/or acquisition.

#### 5. Item 12 of the Agenda

The proposed adoption of the Ordinary Resolution 11 is a renewal of Shareholders' Mandate which will enable the Group to enter into Recurrent Related Party Transactions of a Revenue or Trading Nature which are necessary for the Group day-to-day operations, subject to the transactions being in the ordinary course of business 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.

Please refer to the Circular to Shareholders dated 11 November 2013 for further information.

#### 6. Item 13 of the Agenda

Ordinary Resolution 12 on the Proposed Share Split if passed, is expected to enhance the marketability and trading liquidity of the GDEX Shares as a result of the increase in the number of GDEX Shares in issue. It is also expected to appeal to a wider group of shareholders and investors in term of the affordability of the GDEX Shares. Further details on Ordinary Resolution 12 are set out in the Circular to Shareholders dated 11 November 2013.

#### 7. Item 14 of the Agenda

Ordinary Resolution 13 on the Proposed Bonus Issue if passed, is to reward the existing entitled shareholders for their continued support and loyalty to the Group by enabling them to have a greater participation in the equity of the Company. It is also to increase the number of GDEX Shares held by the shareholders whilst maintaining their percentage of equity interest in the Company. Further details on Ordinary Resolution 13 are set out in the Circular to Shareholders dated 11 November 2013.

#### 8. Item 15 of the Agenda

Ordinary Resolution 14 on the Proposed DRP if passed, is intended to strengthen the Company's capital position as any cash so retained within GDEX, that would otherwise be made payable by way of Dividend, will be preserved to fund the GDEX Group's continuing growth and expansion plan, and/or for the GDEX Group's working capital (including payment for general corporate activities and to defray expenses incurred in the course of day-to-day business operations). Further details on Ordinary Resolution 14 are set out in the Circular to Shareholders dated 11 November 2013.

#### 9. Item 16 of the Agenda

Special Resolution 1 on the Proposed Amendments if passed, is to facilitate and allow the implementation of the Proposed Share Split. Further details on Special Resolution 1 are set out in the Circular to Shareholders dated 11 November 2013.

#### 10. Item 17 of the Agenda

The Special Resolution 2 proposed under item 17 of the Agenda, if passed, will render the Articles of Association of the Company to be in line with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Ordinary Resolution 14

Special Resolution 1

Special Resolution 2

Please refer to Explanatory Note 1

Ordinary Resolution 1

Ordinary Resolution 2

Ordinary Resolution 3

Ordinary Resolution 4

Ordinary Resolution 5

Ordinary Resolution 6

Ordinary Resolution 7

Ordinary Resolution 8

Ordinary Resolution 9

Ordinary Resolution 10

Ordinary Resolution 11

Ordinary Resolution 12

Ordinary Resolution 13