



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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fourteenth Annual General Meeting of the Company will be held at Setia City Convention Centre, 1, Jalan Setia Dagang AG U13/AG, Setia Alam Seksyen, 40170 Shah Alam, Selangor Darul Ehsan on Wednesday, 6 December 2017 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 2017 together with the Directors' and Auditors' Reports thereon.
- To approve the payment of a first and final single-tier dividend of 0.25 sen per ordinary share in respect of the financial year ended 30 June 2017.
- To approve the payment of Directors' Fees of RM189,600.00 for the financial year ended 30 June 2017 and Benefits of RM43,500.00 payable for the period from 31 January 2017 to 30 June 2017.
- To approve the payment of Directors' fees and Benefits payable to the Directors of the Company and its subsidiaries up to an aggregate amount of RM324,480.00 from 1 July 2017 until the next Annual General Meeting of the Company.
- To re-elect the following Directors who retire pursuant to the Constitution of the Company:
 - Ms Liew Heng Heng
 - Encik Adi Arman bin Abu Osman
 - Mr Lee Kah Hin
- To re-appoint Messrs Deloitte PLT 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:-

- Approval for Dato' Capt. Ahmad Sufian @ Qurnain bin Abdul Rashid to continue in office as Independent Non-Executive Director**

"THAT Dato' Capt. Ahmad Sufian @ Qurnain bin Abdul Rashid who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years be and is hereby retained as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company."
- Approval for Liew Heng Heng to continue in office as Independent Non-Executive Director**

"THAT Ms Liew Heng Heng who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years be and is hereby retained as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company."
- Authority under Section 76 of the Companies Act, 2016 for the Directors to issue shares**

"THAT pursuant to Section 76 of the Companies Act, 2016, the Directors be and are hereby empowered to allot and issue shares in the Company, at any time, at such price, upon such terms and conditions, for such purpose and to such person or persons whomsoever 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 total number of issued share/total number of voting shares of the Company (excluding treasury shares) at the time of issue and **THAT** the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the 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."
- Proposed Renewal of the Authority to allot and issue new ordinary shares in GD Express Carrier Bhd ("GDEX Shares"), for the purpose of the Company's Dividend Reinvestment Plan ("DRP") that provides the shareholders of GD Express Carrier Bhd the Option to elect to reinvest their cash dividend in new GDEX Shares**

"THAT pursuant to the DRP as approved by the shareholders at the Annual General Meeting held on 3 December 2013 and subject to the approval of the relevant regulatory authorities (if required), approval be and is hereby given to the Company to allot and issue such number of new GDEX Shares from time to time as may be required to be allotted and issued pursuant to the DRP until the conclusion of the next Annual General Meeting upon such terms and conditions and to such persons as the Directors of the Company at their absolute discretion, deem fit and in the interest of the Company **PROVIDED THAT** the issue price of the said new GDEX Shares shall be fixed by the Directors at not more than 10% discount to the adjusted five (5)-day volume weighted average market price ("VMAMP") of GDEX Shares immediately prior to the price-fixing date, of which the VMAMP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price and issue price may not be less than the par value of GDEX Shares;

AND THAT the Directors and the Secretary of the Company be and are hereby authorised to do such acts and enter into all such transactions, arrangements, undertakings and documents as may be necessary or expedient in order to give full effect to the DRP with full power to assent to any conditions, modifications, variations and/or amendments (if any) or consequent upon the implementation of the said conditions, modifications, variations and/or amendments, by the Directors as they, in their absolute discretion, deem fit and in the best interest of the Company."
- Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

"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 31 October 2017, 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.

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 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
 - 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 Adoption of New Constitution of the Company**

"THAT the existing Memorandum of Association and Articles of Association of the Company be and are hereby deleted in its entirety and that the new Constitution as set out Part B of the Circular to Shareholders dated 31 October 2017 be and is hereby adopted as the new Constitution of the Company."

- 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, 2016 and the Constitution of the Company.

BY ORDER OF THE BOARD

TAI YIT CHAN (MAICSA 7009143)
TAN AI NING (MAICSA 7015852)
Company Secretaries
Selangor Darul Ehsan
Date: 31 October 2017

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.
- 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 28 November 2017 (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:-

- Item 1 of the Agenda**

The Agenda item is meant for discussion only as the provision of Section 340 of the Companies Act, 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.
- Item 2 and Item 3 of the Agenda**

There is an increase in the Directors' Fees from RM118,800.00 to RM189,600.00 for the financial year ended 30 June 2017. The proposed increase was taken into consideration of the financial stability of the Company and greater fiduciary duties held by Independent Non-Executive Directors of the Company. Pursuant thereto, shareholders' approval shall be sought at this Annual General Meeting ("AGM") for an increase of the fees for payment to the Independent Non-Executive Directors of the Company.

Pursuant to Section 230(1) of the Companies Act, 2016, the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. The current Directors' Benefits payable to the Independent Non-Executive Directors comprises meeting allowances.

The proposed Ordinary Resolution 3 is to facilitate the payment of Directors' fees and Benefits payable on a current financial year basis, calculated based on the current Board size and the number of scheduled meetings. In the event that the amount proposed is insufficient (due to enlarged Board size and additional number of meetings), approval will be sought at the next AGM for the shortfall.
- Item 7 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 has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, 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 more than 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.
- Item 8 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 has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, 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 more than 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.
 - She is a member of the Malaysian Institute of Accountants.
- Item 9 of the Agenda**

The Company had, at its Thirteenth AGM held on 6 December 2016, obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Section 76 of the Companies Act, 2016 ("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 9 of the Agenda is a renewal of the general mandate for issuance of shares by the Company under Section 76 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 AGM.

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.
- Item 10 of the Agenda**

Proposed renewal of the authority to allot and issue new ordinary shares in GD Express Carrier Bhd ("GDEX Shares"), for the purpose of the Company's Dividend Reinvestment Plan ("DRP") that provides the shareholders of GD Express Carrier Bhd the option to elect to reinvest their cash dividend in new GDEX Shares.

Ordinary Resolution 11 proposed under item 10 of the Agenda will give authority to the Directors to allot and issue shares under the DRP in respect of dividend declared in this AGM and subsequently, until the conclusion of the next AGM. A renewal of this authority will be sought at the next AGM.
- Item 11 of the Agenda**

The proposed adoption of the Ordinary Resolution 12 is a renewal of Shareholders' Mandate and new 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's 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 31 October 2017 for further information.
- Item 12 of the Agenda**

The proposed Special Resolution, if passed, will align the Constitution of the Company with the new Companies Act, 2016 which came into force on 31 January 2017, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and prevailing statutory and regulatory requirements as well as to render clarity and consistency throughout. Details of which as set out in Part B of the Circular to Shareholders dated 31 October 2017.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

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

Special Resolution