



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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Sixteenth Annual General Meeting of the Company will be held at Setia City Convention Centre, No. 1, Jalan Setia Dagang AG U13/AG, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan on Thursday, 5 December 2019 at 11.00 a.m. to transact the following businesses:-

AGENDA

As Ordinary Business

1. To receive the Audited Financial Statements of the Company for the financial year ended 30 June 2019 together with the Directors' and Auditors' Reports thereon.

Please refer to Explanatory Note 1

2. 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 2019.

Ordinary Resolution 1

3. To approve the payment of Directors' fees payable to the Independent Non-Executive Directors of the Company up to an aggregate amount of RM347,880.00 for the financial year ending 30 June 2020.

Ordinary Resolution 2

4. To approve the payment of benefits payable to the Independent Non-Executive Directors of the Company up to an aggregate amount of RM69,000.00 for the financial year ending 30 June 2020.

Ordinary Resolution 3

5. To re-elect the following Directors who retire pursuant to Clause 96 of the Constitution of the Company:-

- (a) Mr Teong Teck Lean
- (b) Encik Adi Arman bin Abu Osman

6. To re-elect the following Directors who retire pursuant to Clause 103 of the Constitution of the Company:-

- (a) Ms Low Ngai Yuen
- (b) Mr Lai Tak Loi

7. To re-appoint Messrs Deloitte PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

Ordinary Resolution 4

Ordinary Resolution 5

Ordinary Resolution 6

Ordinary Resolution 7

Ordinary Resolution 8

As Special Business

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

8. **Retention of Dato' Capt. Ahmad Sufian @ Qurnain bin Abdul Rashid 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 twelve (12) 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."

Ordinary Resolution 9

9. **Authority under Section 75 and Section 76 of the Companies Act 2016 for the Directors to allot and issue shares**

"THAT pursuant to Section 75 and 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."

Ordinary Resolution 10

10. **Proposed Renewal of 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 30 October 2019, provided that:-

- (a) such arrangements and/or transactions are necessary for the Group's day-to-day operations;
- (b) 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;
- (c) such arrangements and/or transactions are not detrimental to the minority shareholders of the Company; and
- (d) 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:-
 - (i) the related transacting parties and their respective relationship with the Company; and
 - (ii) the nature of the recurrent transactions.

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

- (a) 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
- (b) 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
- (c) 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."

Ordinary Resolution 11

11. **Proposed Grant of Authority to the Company to Purchase its own Ordinary Shares ("Proposed Share Buy-Back")**

"THAT subject to the Companies Act, 2016 ("**Act**") , rules, regulations and orders made pursuant to the Act, provisions of the Company's Constitution, Bursa Malaysia Securities Berhad ("**Bursa Securities**") Main Market Listing Requirements and any other relevant authority or approval for the time being in force or as may be amended from time to time, the Directors of the Company be and are hereby authorised to make purchases of the Company's shares 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, necessary and expedient in the interest of the Company, provided that:

- (a) the aggregate number of ordinary shares which may be purchased and/or held by the Company as treasury shares shall not exceed ten percent (10%) of the total issued shares of the Company at any point in time of the said purchase(s);
- (b) the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained earnings of the Company at the time of purchase; and
- (c) the authority conferred by this resolution shall continue to be in force until:
 - (i) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following the general meeting at which such resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
 - (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
 - (iii) revoked or varied by ordinary resolution passed by the shareholders in general meeting, whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any).

THAT upon completion of the purchase by the Company of its own ordinary shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:

- (a) cancel all the ordinary shares so purchased; and/or
- (b) retain the ordinary shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities; and/or
- (c) retain part thereof as treasury shares and cancel the remainder.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary (including the opening and maintaining of depository account(s) under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time or as the Directors may in their discretion deem necessary and to do all such acts and things as the said Directors may deem fit and expedient in the best interests of the Company."

Ordinary Resolution 12

12. 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.

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS ALSO HEREBY GIVEN THAT the final single-tier dividend of 0.25 sen per ordinary share in respect of the financial year ended 30 June 2019, if approved by the shareholders at the Sixteenth Annual General Meeting, will be paid on 21 February 2020 to Depositors whose names appear in Record of Depositors at the close of business on 23 January 2020.

A depositor shall qualify for entitlement to the dividend only in respect of the following:-

- (a) Shares transferred into the Depositor's Securities Account on or before 4.00 p.m. on 23 January 2020 in respect of ordinary transfers; and
- (b) Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

TAI YIT CHAN (MAICSA 7009143)
TAN AI NING (MAICSA 7015852)
Company Secretaries

Selangor Darul Ehsan
Date: 30 October 2019

Notes:

1. A proxy may but need not be a member.
2. To be valid, this form, duly completed must be deposited at the Registered Office of the Company not less than forty-eight (48) hours before the time for holding the meeting PROVIDED that in the event the member(s) duly executes the form of proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/her proxy, Provided Always that the rest of the proxy form, other than the particulars of the proxy have been duly completed by the member(s).
3. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
4. Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one 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.
5. If the appointor is a corporation, this form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
6. In respect of deposited securities, only members whose names appear on the Record of Depositors on 29 November 2019 (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.
7. Ms Liew Heng Heng, after having served on the Board of the Company as an Independent Non-Executive Director with a cumulative term of more than 12 years, has expressed her intention not to seek retention as an Independent Non-Executive Director of the Company for shareholders' approval at the forthcoming 16th AGM.

EXPLANATORY NOTES:-

1. Item 1 of the Agenda

Item 1 of the Agenda is meant for discussion only as the provision of Section 340(1)(a) 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.

2. Item 3 of the Agenda

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 proposed Ordinary Resolution 2, if passed, will facilitate the payment of proposed Directors' fees of RM347,880.00 for the financial year ending 30 June 2020 to the Independent Non-Executive Directors.

3. Item 4 of the Agenda

The proposed benefits of RM69,000.00 for the financial year ending 30 June 2020 payable to the Independent Non-Executive Directors comprises meeting allowances. 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.

4. Item 5 of the Agenda

Clause 96 of the Company's Constitution provides that 1/3 of the Directors for the time being or, if their number is not 3 or a multiple of 3, then the number nearest to 1/3 shall retire from office and be eligible for re-election provided always that all Directors shall retire from office at least once in every 3 years but shall be eligible for re-election.

Mr Teong Teck Lean and Encik Adi Arman bin Abu Osman, being eligible, have offered themselves for re-election at the 16th AGM. Please refer to the profiles of Mr Teong Teck Lean and Encik Adi Arman bin Abu Osman as set out on pages 26 and 27 of the Annual Report 2019.

5. Item 6 of the Agenda

Clause 103 of the Company's Constitution provides that any Director appointed, either to fill a casual vacancy or as an addition to the existing Board of Directors, shall hold office only until the next following AGM and shall be eligible for re-election but shall not be taken into account in determining the Directors or the number of Directors to retire by rotation at such meeting.

Ms Low Ngai Yuen and Mr Lai Tak Loi who were appointed on 1 November 2018 and 1 October 2019 respectively have offered themselves for re-election at the 16th AGM. Please refer to the profiles of Ms Low Ngai Yuen and Mr Lai Tak Loi as set out on pages 28 and 29 of the Annual Report 2019.

6. Item 7 of the Agenda

The auditors of the Company must be re-appointed at each AGM. The Proposed Ordinary Resolution 8 proposes the re-appointment of Messrs Deloitte PLT, to hold office until the conclusion of the next AGM.

The Audit and Risk Management Committee at its meeting held on 8 October 2019 had undertaken an annual assessment of the suitability and effectiveness of the audit process, performance, suitability and independence of Messrs Deloitte PLT.

7. Item 8 of the Agenda

Dato' Capt. Ahmad Sufian @ Qurnain bin Abdul Rashid ("**Dato' Capt. Ahmad Sufian**") was appointed as an Independent Non-Executive Director on 8 February 2005. Dato' Capt. Ahmad Sufian has served the Company for more than 12 years as at the date of this notice of this AGM. The Board of Directors ("**Board**") has via the Combined Nomination and Remuneration Committee conducted an evaluation on Dato' Capt. Ahmad Sufian who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 12 years and is satisfied that Dato' Capt. Ahmad Sufian is able to exercise independent judgement and act in the best interest of the Company. The Board recommends Dato' Capt. Ahmad Sufian to remain as Independent Non-Executive Director of the Company based on the following justifications:-

- a. 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 judgement to the Board.
- b. He has contributed sufficient time and effort and attended all the Committee meetings and Board meetings.
- c. 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.
- d. As he has been with the Company for more than 12 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.

At the last annual general meeting held on 6 December 2018, the shareholders of the Company had approved the retention of Dato' Capt. Ahmad Sufian as an Independent Non-Executive Director of the Company.

The proposed Ordinary Resolution 9, if passed, will allow Dato' Capt. Ahmad Sufian to continue to act as Independent Non-Executive Director of the Company.

8. Item 9 of the Agenda

The Company had, at its Fifteenth AGM held on 6 December 2018, obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Section 75 and 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 75 and 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.

9. Item 10 of the Agenda

The proposed 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'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 30 October 2019 for further information.

10. Item 11 of the Agenda

The proposed Ordinary Resolution 12, if passed, will allow the Directors of the Company to exercise the power of the Company to purchase the Company's shares not more than 10% of the total number of issued shares of the Company at any time within the time period stipulated in the Main Market Listing Requirements of Bursa Securities. This authority, unless revoked or varied by the Company at a general meeting, shall continue to be in full force until the conclusion of the next AGM of the Company.

Please refer to the Statement to Shareholders dated 30 October 2019 for further information.

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.