

THIS NOTICE OF ELECTION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION AND IS TO BE READ IN CONJUNCTION WITH THE DIVIDEND REINVESTMENT PLAN ("DRP") STATEMENT ("DRP STATEMENT"). TERMS DEFINED IN THE DRP STATEMENT SHALL HAVE THE SAME MEANING WHEN USED HEREIN UNLESS THE CONTEXT REQUIRES OTHERWISE.

IF YOU WISH TO PARTICIPATE IN THE DRP, YOU MUST COMPLETE AND RETURN THE DIVIDEND REINVESTMENT FORM ("DRF") TO OUR SHARE REGISTRAR, BOARDROOM CORPORATE SERVICES (KL) SDN BHD, SUCH THAT IT REACHES OUR SHARE REGISTRAR ON OR BEFORE THE EXPIRY DATE (AS DEFINED HEREIN). IF YOU DECIDE TO RECEIVE YOUR ENTIRE FINAL DIVIDEND ENTITLEMENT IN CASH ONLY, YOU DO NOT NEED TO TAKE ANY ACTION. THE PAYMENT OF THE TOTAL FINAL DIVIDEND ENTITLEMENT WILL BE MADE TO YOU ON THE CASH PAYMENT DATE AS PER THE ARRANGEMENT THAT YOU HAVE APPROVED EARLIER.

PLEASE NOTE THAT GD EXPRESS CARRIER BHD SHALL, ON YOUR BEHALF, AFFIX THE MALAYSIAN REVENUE STAMP OF RM10.00 ON THE DRF. HENCE, YOU ARE NOT REQUIRED TO AFFIX ANY MALAYSIAN REVENUE STAMP ON THE DRF.

All abbreviated terms used herein are as defined in the DRP Statement unless defined otherwise.



GD EXPRESS CARRIER BHD

(Company No. 630579-A)
(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF ELECTION IN RELATION TO THE DRP THAT PROVIDES SHAREHOLDERS OF GD EXPRESS CARRIER BHD ("GDEX") THE OPTION TO ELECT TO REINVEST THEIR CASH DIVIDEND IN NEW ORDINARY SHARES OF RM0.05 EACH IN GDEX ("GDEX SHARES")

Adviser



RHB Investment Bank Berhad

(Company No. 19663-P)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

To: Our shareholders

Dear Sir/Madam,

The Board of Directors of GDEX ("Board") had on 27 August 2013, proposed a single-tier final dividend of 22.5% or 2.25 sen per ordinary share of RM0.10 each in GDEX for the financial year ended 30 June 2013. On 17 December 2013, GDEX had undertaken a subdivision of every one (1) existing ordinary share of RM0.10 each in GDEX into two (2) ordinary share of RM0.05 each in GDEX ("GDEX Share" or "Share"), resulting in the dividend payment to be revised to 1.125 sen per GDEX Share ("First and Final Dividend"). Our Shareholders approved the First and Final Dividend at our Annual General Meeting held on 3 December 2013.

The DRP was approved by you at the Annual General Meeting held on 3 December 2013. The Board determined that the DRP shall apply to the First and Final Dividend of 1.125 sen per GDEX Share and shall constitute the electable portion ("Electable Portion").

The DRP, as approved, provides that the issue price of your new GDEX Shares ("Issue Price") shall be fixed by the Board at the higher of:

- not more than ten percent (10%) discount based on the volume weighted average market price of GDEX for the five (5) market days (up to and including 9 December 2013) prior the Price Fixing Date (as defined herein) and after taking into consideration the adjustments made pursuant to the subdivision of every one (1) existing ordinary share of RM0.10 each in GDEX into two (2) GDEX Shares held by the entitled shareholders of GDEX whose name appear in the record of depositors of GDEX at 5.00 p.m. on 17 December 2013 ("Share Split"), thereafter adjusted for ex-dividend and further adjusted pursuant to the bonus issue of one (1) new GDEX Share for every two (2) GDEX Shares held as at 26 December 2013 ("Bonus Issue"), before applying the aforementioned discount in fixing the Issue Price; or
- the par value of GDEX Shares at the material time.

The DRP provides you with the option to elect to reinvest up to your entire Electable Portion in new GDEX Shares. This Notice of Election (including the DRF) is issued in connection with the DRP. If you elect to reinvest your entire Electable Portion (or a part thereof) in new GDEX Shares ("Reinvestment Option"), you must complete and sign the DRF contained in this Notice of Election and submit it to our Share Registrar such that it reaches our Share Registrar on or before the last date and time as specified below.

The new GDEX Shares will be issued to you at the issue price of RM0.8847 per GDEX Share as determined on 10 December 2013 ("Price Fixing Date") and revised on 18 December 2013. The issue price of RM0.8847 was computed based on the volume weighted average market price of GDEX for the five (5) market days (up to and including 9 December 2013) prior to the Price Fixing Date of approximately RM2.97150, adjusted down to RM1.48575 after taking into consideration the Share Split, thereafter deducting the First and Final Dividend of RM0.01125 per GDEX Share and further adjusted down to RM0.98300 after taking into consideration the Bonus Issue, before applying a discount of approximately ten percent (10%).

Any issuance of new GDEX Shares pursuant to this Notice of Election (including the DRF) is subject to the terms and conditions stated in the DRP Statement and this Notice of Election (including the DRF) issued by GDEX. The number of new GDEX Shares that are set out in the DRF has been computed based on your entitlement for the First and Final Dividend as at 24 December 2013 ("Books Closure Date").

YOU WILL RECEIVE THE ELECTABLE PORTION IN CASH IF YOU DO NOT EXPRESSLY ELECT IN WRITING TO EXERCISE THE REINVESTMENT OPTION ACCORDING TO ITS TERMS. AS SUCH, YOU NEED NOT TAKE ANY ACTION IF YOU WISH TO RECEIVE YOUR ELECTABLE PORTION IN CASH.

| | | |
|---|---|---|
| Last date and time to submit the DRF | : | Monday, 13 January 2014 at 5.00 p.m. , or such later date and time as may be extended by the Board at its sole discretion (" Expiry Date ") |
| Date for cash payment and allotment of new GDEX Shares | : | Thursday, 23 January 2014 |

By order of the Board

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

Our Share Registrar
Boardroom Corporate Services (KL) Sdn Bhd (3775-X)
Lot 6.05, Level 6, KPMG Tower
8 First Avenue, Bandar Utama
47800 Petaling Jaya, Selangor Darul Ehsan
Tel: 603-7720 1188
Fax: 603-7720 1111

IF YOU WISH TO PARTICIPATE IN THE DRP, YOU MUST COMPLETE AND RETURN THIS DRF TO OUR SHARE REGISTRAR SUCH THAT IT REACHES OUR SHARE REGISTRAR ON OR BEFORE THE EXPIRY DATE. IF YOU DECIDE TO RECEIVE YOUR ENTIRE FIRST AND FINAL DIVIDEND ENTITLEMENT IN CASH ONLY, YOU DO NOT NEED TO TAKE ANY ACTION. THE PAYMENT OF YOUR TOTAL FIRST AND FINAL DIVIDEND ENTITLEMENT WILL BE MADE TO YOU ON THE CASH PAYMENT DATE AS PER THE ARRANGEMENT THAT YOU HAVE APPROVED EARLIER.

PLEASE NOTE THAT GD EXPRESS CARRIER BHD SHALL, ON YOUR BEHALF, AFFIX THE MALAYSIAN REVENUE STAMP OF RM10.00 ON THIS DRF. HENCE, YOU ARE NOT REQUIRED TO AFFIX ANY MALAYSIAN REVENUE STAMP ON THIS DRF.

To: The Board of Directors
GD Express Carrier Bhd



Name, Address and Central Depository System ("CDS") Account Number of Entitled Shareholder

NRIC No. /
Company No.

CDS A/C No.

Number of GDEX Shares held at 5.00 p.m. on 24 December 2013

FIRST AND FINAL DIVIDEND ENTITLEMENT

First and Final Dividend of 1.125 sen per GDEX Share held ⁽¹⁾

Electable Portion of First and Final Dividend of 1.125 sen per GDEX Share held as approved by the Board ⁽²⁾

Maximum number of new GDEX Share(s) available for Reinvestment Option under the DRP based on the quantum as approved by the Board ⁽³⁾

Cash payment:

- (i) Non-Electable Portion ⁽⁴⁾
- (ii) Fractional Portion ⁽³⁾

Total

| Dividend (RM) | |
|---------------|--|
| | |
| | |
| | |
| Amount (RM) | |
| | |
| | |
| | |

REINVESTMENT OPTION

Number of new GDEX Shares that you elect to subscribe under the Reinvestment Option at RM0.8847 per Share ⁽⁵⁾

(Please note that the respective Balance Electable Portion will be paid in cash)

- Notes:
- (1) If you decide to receive your entire First and Final Dividend in cash only, the payment of the total dividend entitlement is as indicated.
 - (2) Kindly take note that you have the option to elect to participate and thereby reinvest the entire Electable Portion (or a part thereof) in new GDEX Shares and receive the Balance Electable Portion, if any, wholly in cash; or elect not to exercise the Reinvestment Option and thereby receive the entire First and Final Dividend wholly in cash.
 - (3) The maximum number of new GDEX Shares under the Reinvestment Option is calculated based on your entitlement for the Electable Portion as at 24 December 2013 and the issue price of RM0.8847 per GDEX Share, rounded down to the nearest unit. It should be noted that any fractional entitlement of new GDEX Share will be paid in cash to you in the usual manner.
 - (4) The Non-Electable Portion is the portion of the First and Final Dividend after the deduction of the Electable Portion, if any.
 - (5) Please type or write clearly in ink the number of new GDEX Shares that you elect to subscribe under the Reinvestment Option. Please note that the number of new GDEX Shares that you elect to subscribe for under the Reinvestment Option must not be greater than the maximum number of new GDEX Shares made available to you based on your entitlement for the Electable Portion as at 24 December 2013. However, if you submit this DRF by signing on the same without filling up the number of new GDEX Shares that you wish to subscribe, you are deemed as reinvesting the entire Electable Portion into new GDEX Shares under the DRP.

I/We* hereby elect to participate in the DRP and hereby irrevocably agree to subscribe to the total number of new GDEX Shares under the Reinvestment Option as stated above, at the issue price of RM0.8847 per GDEX Share, subject to the terms and conditions set out in the DRP Statement and this Notice of Election and further confirm compliance with all requirements for acceptance as set out therein.

I/We* hereby confirm and declare and/or represent and warrant and/or agree that:

- (i) All information provided by me/us* is true and correct;
- (ii) All information is identical with the information in the records of Bursa Malaysia Depository Sdn Bhd ("Bursa Depository") and further agree and confirm that in the event the said information differs from the Bursa Depository's record as mentioned earlier, the exercise of my/our* rights may be rejected;
- (iii) I/We* am/are* 18 years of age or over and not an undischarged bankrupt;
- (iv) My/Our* participation in the DRP and subscription to the total number of new GDEX Shares under the Reinvestment Option as stated above does not and will not result in a breach of any restrictions on my/our* holding of GDEX Shares imposed by any of my/our contractual obligations, or by any statute, law or regulation in force in Malaysia or any other relevant jurisdiction, or by any relevant authorities, as the case may be, or as prescribed in GDEX's Memorandum and Articles of Association; and
- (v) If at any time after the Board has determined that the DRP shall apply to any dividend and before the allotment and issuance of the GDEX Shares in respect of the Electable Portion, the Board shall consider that by reason of any event or circumstance (whether arising before or after such determination) or by reason of any matter whatsoever it is no longer expedient or appropriate to implement the DRP in respect of the Electable Portion, the Board may, at its absolute discretion and as it deems fit in the interest of GDEX and without assigning any reason thereof, cancel the application of the DRP in relation to the Electable Portion subject to any requirement or provision imposed by any statute, law or regulation in force in Malaysia, as the case may be, and I/we* shall, in such event, receive the Electable Portion, in cash, in the usual manner from the Dividend Payment Account.

Contact telephone number
(during working hours)

_____ House/Office

Signature/Authorised Signatory(ies)
(Corporate bodies must affix their Common Seal)

_____ Mobile No.

Dated this day of 2014

Last date and time to submit the DRF : **Monday, 13 January 2014 at 5.00 p.m.**, or such later date and time as may be extended by the Board at its sole discretion ("**Expiry Date**")

Date for cash payment and allotment of new GDEX Shares : **Thursday, 23 January 2014**

* Please delete whichever is not applicable

NOTES AND INSTRUCTIONS FOR COMPLETING THE DRF

YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE DRP STATEMENT TO WHICH THIS NOTICE OF ELECTION (CONTAINING THE DRF) RELATES IN ITS ENTIRETY BEFORE COMPLETING THE DRF.

INSTRUCTIONS:

- (1) The DRF, duly completed and signed, must be received by Boardroom Corporate Services (KL) Sdn Bhd ("**Share Registrar**"), by post or by hand, not later than 5.00 p.m. on 13 January 2014, being the Expiry Date of the election offer period, or such later date and time as may be extended by the Board at its sole discretion, at the following address:

Boardroom Corporate Services (KL) Sdn Bhd (3775-X)

Level 6.05, Level 6, KPMG Tower,
8 First Avenue, Bandar Utama,
47800 Petaling Jaya, Selangor Darul Ehsan
Telephone No: 603- 7720 1188
Facsimile No: 603- 7720 1111

Any DRF received by our Share Registrar after the date and time stipulated above shall be regarded as null and void and of no legal effect unless the Board in its sole discretion determines otherwise and such submitting shareholders to which a void DRF applies who are entitled to the First and Final Dividend based on his/her/its entitlement on the Books Closure Date, as the case may be, shall be deemed to have elected to receive the First and Final Dividend entitlement, in respect of the belatedly submitted DRF, in cash. A completed and signed DRF, once received by our Share Registrar from you, is irrevocable and shall be binding on you.

- (2) One (1) DRF will be issued in respect of each of your shareholdings in one (1) Central Depository System ("**CDS**") account. For each DRF, you can have the option to elect to participate and thereby reinvest the entire Electable Portion (or a part thereof) in new GDEX Shares and if any, receive the Balance Electable Portion wholly in cash. Accordingly for each DRF, you can elect to exercise the Reinvestment Option in full or partially as stipulated in the DRF or if you do not so elect, you will receive the First and Final Dividend entitlement wholly in cash as stipulated in the DRF.

If you receive more than one DRF and wish to reinvest into new GDEX Shares in respect of the total aggregated Electable Portion of your entire shareholding, you must duly complete all DRFs received and return the completed DRFs to the office of our Share Registrar as stated above. Multiple submissions in relation to the same CDS account, or those appearing to be, or suspected of being multiple submissions in relation to the same CDS account, may be rejected at the discretion of the Board, and such submitting shareholders shall be treated as having elected to receive the First and Final Dividend entitlement wholly in cash in respect of the multiple submissions.

- (3) The DRF must be completed and signed in accordance with the notes and instructions in the DRP Statement and Notice of Election. DRFs that do not conform to the terms of the DRP Statement and this Notice of Election or are illegible may not be accepted at the sole discretion of the Board. The Board reserves the right at their absolute discretion to reject DRFs which are incomplete, incorrectly completed, damaged and/or illegible and such submitting shareholders shall be treated as having elected to receive their First and Final Dividend entitlement wholly in cash in respect of the rejected DRFs.
- (4) The maximum number of your new GDEX Shares available under the Reinvestment Option that is set out in this DRF have been computed based on your shareholding as stated in the Record of Depositors ("**ROD**") and your First and Final Dividend entitlement as at the Books Closure Date.

If you have not received the DRF or require a replacement, please contact our Share Registrar for a replacement DRF. Alternatively, you can fill up a blank DRF (available for download at Bursa Malaysia Securities Berhad's website: www.bursamalaysia.com) and submit the completed DRF to our Share Registrar. Please refer to the restrictions on eligibility to participate in the DRP as set out in Section 3 of the terms and conditions of the DRP Statement.

In the event that you state/insert a number of new GDEX Shares to invest in which is higher than the maximum number of new GDEX Shares available under the Reinvestment Option set out in this DRF/to which you are entitled to invest in, you are deemed to have elected to invest in the said maximum number of new GDEX Shares.

- (5) General instructions:
- (a) All entitled shareholders who wish to reinvest their entire Electable Portion entitlement (or a part thereof) in new GDEX Shares must sign and submit all DRFs received by them. All corporations who wish to reinvest the entire Electable Portion entitlement (or a part thereof) in new GDEX Shares must complete the DRF under its common seal which must be affixed and witnessed in accordance with its Articles of Association or other regulations or under the hand of a duly authorised officer or attorney.
 - (b) Amendments must be clearly legible and should be counter signed by you in full. Any DRF defaced by erasures or any kind of correcting fluid may be rejected at the discretion of the Board and such shareholder shall be treated as having elected to receive the Electable Portion in cash.
 - (c) Once the DRF has been lodged with our Share Registrar, participation shall be irrevocable and will not be subsequently withdrawn.
- (6) Please note that GDEX shall, on your behalf, affix the Malaysian Revenue Stamp of RM10.00 on the DRF. Hence, you are not required to affix any Malaysian Revenue Stamp on the DRF.
- (7) Your new GDEX Shares arising from the Reinvestment Option will be issued as fully paid-up and will be allotted on 23 January 2014 and credited into your CDS account (as stated in the ROD as at the Books Closure Date).
- (8) The DRP Statement, the DRP and the terms and conditions thereof shall be governed by, and construed in accordance with the laws of Malaysia. You shall be deemed to have irrevocably and unconditionally submitted to the exclusive jurisdiction of the courts of Malaysia in respect of any matter in connection with this DRF, this Notice of Election and the contract arising from the execution of the DRF.
- (9) No acknowledgement of receipt will be issued in respect of any DRF(s) received. Please note that proof of posting cannot be construed or deemed to be proof of receipt by us of such DRF on or before the Expiry Date.