

GD EXPRESS CARRIER BHD
(Registration No. 200301028159 (630579-A))
(Incorporated in Malaysia)

MINUTES OF THE SEVENTEENTH ANNUAL GENERAL MEETING (“AGM”) OF GD EXPRESS CARRIER BHD (“THE COMPANY” OR “GDEX”) HELD AND CONDUCTED ENTIRELY ON A VIRTUAL BASIS AT THE BROADCAST VENUE AT LEVEL 3A, MENARA SYMPHONY, NO. 5 JALAN PROF. KHOO KAY KIM, SEKSYEN 13, 46200 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA (“BROADCAST VENUE”) ON THURSDAY, 3 DECEMBER 2020 AT 11.00 A.M.

PRESENT:-

DIRECTORS

Tan Sri Muhammad Bin Ibrahim

- *Independent Non-Executive Chairman and also a proxy holder*

Mr Teong Teck Lean

- *Managing Director/Group Chief Executive Officer and also a shareholder*

Mr Lim Chee Seong

- *Executive Director/Chief Financial Officer and also a shareholder*

Ms Chua Put Moy

- *Independent Non-Executive Director and Chairperson of Audit and Risk Management Committee*

Encik Adi Arman Bin Abu Osman

- *Independent Non-Executive Director and Chairman of Combined Nomination and Remuneration Committee*

Mr Lee Kah Hin

- *Executive Director/Chief Investment Officer and also a shareholder*

Ms Low Ngai Yuen

- *Independent Non-Executive Director*

¹ Mr Lai Tak Loi

- *Non-Independent Non-Executive Director*

¹ Mr Shuji Yamauchi

- *Non-Independent Non-Executive Director*

IN ATTENDANCE

Ms Grace Tan Seiw Ling

- Representing the Company Secretary

BY INVITATION

Mr Wong Kar Choon - Engagement Partner, Messrs Deloitte PLT
Ms Jessica Ng - Boardroom Corporate Services Sdn. Bhd.

Note

¹ Participated via online platform at <https://web.lumiagm.com>

The shareholders and proxies (collectively referred to as “**Members**”) who attended and participated at the Seventeenth (“**17th**”) AGM remotely were set out in the Attendee Lists attached and shall form an integral part of the Minutes of the Meeting.

OPENING ADDRESS

Tan Sri Muhammad Bin Ibrahim, being the Chairman of the Board of Directors (“**Board**”) of the Company (“**Tan Sri Chairman**”) took the Chair and extended a warm welcome to all Members and invitees present at the 17th AGM of the Company. Tan Sri Chairman informed the Meeting that this 17th AGM was the first virtual AGM of the Company conducted through live streaming and online remote participation by using remote participation and voting facilities which was in compliance with Section 327 of the Companies Act 2016 and Clause 65 of the Constitution of the Company. Tan Sri Chairman also informed the Meeting that the virtual AGM was necessary for the safety and health of the shareholders and employees and in support of the Malaysian Government’s advice on social distancing and mass gatherings to curb the spread of the COVID-19.

The registered shareholders, proxies and the corporate representatives were reminded that as discussion that transpired in this 17th AGM was deemed confidential, any photography, screenshot, or any form of visual or audio recording, whilst the live streaming 17th AGM was conducted, was therefore strictly prohibited.

QUORUM

The Company Secretary confirmed that a quorum was present in accordance with Clause 74 of the Company’s Constitution. Upon confirming that the requisite quorum was present, Tan Sri Chairman duly called the Meeting to order at 11.00 a.m..

Tan Sri Chairman introduced the Board members who participated at this 17th AGM remotely from Singapore.

Tan Sri Chairman also introduced other Board members, the Company Secretary and External Auditor who were present together with him at the Broadcast Venue.

After the introduction, the Meeting was briefed on an overview of the Group’s financial performance for the financial year ended 30 June 2020.

On behalf of the Board, Tan Sri Chairman thanked all the Company's stakeholders and shareholders for their support and continued confidence and trust.

NOTICE OF MEETING

With the consent of the Members, the Notice convening the 17th AGM having been circulated within the prescribed period was taken as read.

REPORT ON SUMMARY OF PROXIES FORMS RECEIVED

As part of good governance, Tan Sri Chairman reported that the Company had received in total 38 proxy forms from the shareholders of the Company for a total of 4,259,207,841 ordinary shares representing 75.6% of the issued shares capital of the Company.

Out of those, there were 22 shareholders who had appointed Tan Sri Chairman as their proxies to vote on their behalf and the shares so represented were 1,398,294,350 ordinary shares representing 24.82% of the issued shares capital of the Company.

Tan Sri Chairman informed the Members of their right to participate at this 17th AGM by transmitting their questions in real time via the messaging window. Tan Sri Chairman further informed that if time permitted, the Board would endeavour to respond to those relevant questions relating to the resolution tabled at this 17th AGM which were submitted by remote participants during the 17th AGM. Priority will be given to questions submitted before the 17th AGM.

POLLING AND ADMINISTRATIVE GUIDE

Tan Sri Chairman informed the Meeting that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolutions set out in the Notice of the 17th AGM must be voted by poll. Pursuant to Clause 78 of the Company's Constitution, Tan Sri Chairman then demanded for a poll to be taken for all the resolutions set forth in the Notice of the 17th AGM.

Tan Sri Chairman also informed that the Company had appointed Boardroom Share Registrars Sdn. Bhd. as Poll Administrator to facilitate the poll voting and GovernAce Advisory & Solutions Sdn. Bhd. as the Independent Scrutineers to validate the poll results.

Tan Sri Chairman reminded the Meeting that only registered shareholders or proxies or corporate representative duly appointed by shareholders may vote on the resolutions.

Tan Sri Chairman further informed that the voting session would be opened upon completion of the question and answer session. The poll results would be announced after the Independent Scrutineers have verified the votes upon closure of the voting session.

PRESENTATION BY MANAGING DIRECTOR/GROUP CHIEF EXECUTIVE OFFICER

Before proceeding with the business of the 17th AGM, Tan Sri Chairman invited Mr Teong Teck Lian (“**Mr Teong**”), the Managing Director/Group Chief Executive Officer of the Company to give a presentation on the Group’s operations and performance review in 2020.

Mr Teong briefed the Meeting on his presentation covering, *inter-alia*, the following:-

- i) Current presence of the Group in Malaysia, Singapore, Indonesia and Vietnam and expansion into other Southeast Asia countries in future.
- ii) Group Financial Review – Financial Year 2020 vs Financial Year 2019.
- iii) Pandemic Impact on the Group’s performance in financial year 2020.
- iv) Investments in Noi Bai Express and Trading Joint Stock (Vietnam), PT Satria Antarana Prima Tbk (Indonesia), 3 Comma Capital Company Limited (Vietnam) and Web Bytes Sdn Bhd (Malaysia).
- v) Strategies and expansion plans.

Tan Sri Chairman thanked Mr Teong for his presentation and proceeded with business on the agenda as set out in the Notice of 17th AGM.

AGNEDA

AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

The Audited Financial Statements together with the Reports of the Directors and Auditors of the Company for the financial year ended 30 June 2020 (“**2020 Audited Financial Statements**”) having been circulated to all the shareholders of the Company within the statutory period were taken as read.

Tan Sri Chairman informed the Meeting that this item on the agenda was meant for discussion only. It would not be put to voting by shareholders as it did not require approval from the shareholders of the Company.

Tan Sri Chairman declared that the 2020 Audited Financial Statements of the Company had been duly tabled and received by the shareholders.

After all the resolutions being tabled to the Meeting, Tan Sri Chairman informed the Meeting of the commencement of the question and answer session.

QUESTION AND ANSWER SESSION (“Q&A SESSION”)

Tan Sri Chairman informed the Meeting that the Board had received some questions from Minority Shareholders Watch Group (“**MSWG**”) in relation to the Strategy and Financial matters which they had requested the related answers to be presented to the shareholders at the 17th AGM.

The reply letter on the responses of the Company to the questions raised by MSWG in their letter dated 27 November 2020 was presented to the Members. Mr Lim Chee Seong (“Mr Lim”), the Executive Director/Chief Financial Officer of the Company read out MSWG’s questions and Management’s answers. A copy of the reply letter dated 1 December 2020 is attached herein as Annexure A.

It was noted that the Company had received a few questions from the Members during the 17th AGM via messaging window. All questions submitted online were moderated before being addressed as to avoid repetition. At the invitation of Tan Sri Chairman, the questions raised were addressed by Mr Teong and Mr Lim.

Replies to the salient questions raised by the Members of the Company were as follows:-

- 1) *Why is GDEX proposing to change its company name? What is the rationale for this?*

Mr Teong responded that the proposed change of the Company’s name is part of the Group’s rebranding strategy to position itself to have its own distinct corporate identity and business direction. It also gives a start of the new chapter of GDEX and it is part of the Group’s long-term plan in expanding more core business to sustain the growth and diversify income streams. The Group is also aiming to become a digital company.

- 2) *The business is good but the price of the share is still low. What are the measures taken by management to raise up the share prices?*

Tan Sri Chairman responded that the Company has continuously tried to improve and innovate on its products and services. The introduction of new products and services would certainly improve the margin of the Company. With the improvement of the margin, the share price should reflect this reality. Nevertheless, demand and supply will determine the share price. Tan Sri Chairman highlighted that the price earnings ratio of the Company was at 100 and presumed to be one of the highest in the stock market.

- 3) *How would the recent pioneer status granted by MIDA benefit the Group?*

Mr Teong responded that there would be a saving on 70% of the statutory income for each of the assessment for a period of 5 years and this tax incentive is for the subsidiary of the Company, GD Express Sdn. Bhd.. This saving will be used for expanding the infrastructure of the Group, expanding the business network and also cater for different products development as well as to building up digital platform. The Management would also make use of this tax saving opportunity to upskill the staff, at the same time provide more employment opportunities to a lot of people with the Group’s business expansion plan; to improve operational efficiencies. This is also an opportunity for similar operation model to connect with all the parties.

- 4) *When will the dividend be paid and can it be early? In this pandemic situation some shareholders are out of a job. So earlier payment will help them in some way. Hope Management will consider.*

Tan Sri Chairman responded that the dividend would need to be approved by the shareholders first under Ordinary Resolution 1. Tan Sri Chairman informed that the entitlement date is 22 January 2021 and date of payment of dividend would be 22 February 2021. Tan Sri Chairman added that depending on the situation, the Management would certainly consider the request.

- 5) *What are the 3 years outlook prospects? Do management see any turnaround grow to match company's high PE valuation?*

Mr Teong responded that one of the things that the Management did was the opportunity to change the Company's name. A name change was also a chance to have a fresh start on how to increase or diversify into different businesses coming from different streams. Also, how to build more service products to be more competitive in terms of serving the customers from end to end to ensure that the margins are protected and very customer centric at the same time.

Another thing that needed to relook at was the growth and how to skill up with different partners to deliver the expected profits.

Due to competition in courier service and also the Group's expectations to do even better, the Group has positioned itself with a lot of changes going on and the Group is looking forward to that.

On the prospects for the growth for the next 3 years, Mr Teong informed that with the continuous growth in the e-commerce, the business would be there and would need to know exactly how to improve the business margins while bringing in the businesses.

Since there were no further questions raised, Tan Sri Chairman closed the Q&A session and moved on to voting session. Tan Sri Chairman informed the Meeting that questions that were not taken up during this 17th GM would receive an email response from the Company at the soonest possible.

VOTING SESSION

Tan Sri Chairman informed that the Company had not received any notice of any other business for this 17th AGM.

At the invitation of Tan Sri Chairman, the Poll Administrator briefed the Meeting on the electronic and remote poll voting process.

After the briefing on the polling procedure by the Poll Administrator, Tan Sri Chairman informed the Meeting that the voting session would be opened for 8 minutes and invited the Members to proceed with their voting.

Tan Sri Chairman declared the closure of the voting session after 8 minutes and informed that the outcome of the poll would be announced after 15 minutes as it would take some time for the Independent Scrutineers to tabulate the results of the poll. The Meeting was then adjourned at 11.45 a.m. for the votes to be counted and to enable the Independent Scrutineers to tabulate the results of the poll.

The Meeting resumed at 12.00 noon for the declaration of the results of the poll.

POLL RESULTS

Tan Sri Chairman announced the results of the poll as follows:-

ORDINARY RESOLUTION 1

- FIRST AND FINAL SINGLE-TIER DIVIDEND OF 0.20 SEN PER ORDINARY SHARE IN RESPECT OF THE FINANCIAL YEAR ENDED 30 JUNE 2020

Ordinary Resolution 1	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
To approve a first and final single-tier dividend of 0.20 sen per ordinary share in respect of the financial year ended 30 June 2020	4,422,338,762	99.999991	420	0.000010	Carried

It was RESOLVED:-

“**THAT** a first and final single-tier dividend of 0.20 sen per ordinary share of in respect of the financial year ended 30 June 2020 be and is hereby approved.”

[The remainder of this page is intentionally left blank]

ORDINARY RESOLUTION 2

- PAYMENT OF DIRECTORS' FEES TO THE INDEPENDENT NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 1 JULY 2020 UNTIL THE CONCLUSION OF THE NEXT AGM

Ordinary Resolution 2	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
To approve payment of Directors' fees to the Independent Non-Executive Directors of the Company of up to an aggregate amount of RM434,000.00 for the period from 1 July 2020 until the conclusion of the next Annual General Meeting	4,422,272,787	99.998490	66,799	0.001511	Carried

It was RESOLVED:-

“THAT the payment of Directors' fees of RM434,000.00 to the Independent Non-Executive Directors of the Company of up to an aggregate amount of RM434,000.00 for the period from 1 July 2020 until the conclusion of the next Annual General Meeting be and is hereby approved.”

[The remainder of this page is intentionally left blank]

ORDINARY RESOLUTION 3

- PAYMENT OF BENEFITS TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 1 JULY 2020 UNTIL THE CONCLUSION OF THE NEXT AGM

Ordinary Resolution 3	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
To approve payment of benefits to the Non-Executive Directors of the Company of up to an aggregate amount of RM147,800.00 for the period from 1 July 2020 until the conclusion of the next Annual General Meeting	4,422,115,387	99.994930	224,199	0.005070	Carried

It was RESOLVED:-

“THAT the payment of benefits to the Non-Executive Directors of the Company of up to an aggregate amount of RM147,800.00 for the period from 1 July 2020 until the conclusion of the next Annual General Meeting be and is hereby approved.”

[The remainder of this page is intentionally left blank]

ORDINARY RESOLUTION 4

- RE-ELECTION OF DIRECTOR – MR LIM CHEE SEONG

Ordinary Resolution 4	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
To re-elect Mr Lim Chee Seong who retires pursuant to Clause 96 of the Constitution of the Company	4,421,929,889	99.998309	74,764	0.001691	Carried

“THAT Mr Lim Chee Seong who retired pursuant to Clause 96 of the Constitution of the Company be and is hereby re-elected as Director of the Company.”

ORDINARY RESOLUTION 5

- RE-ELECTION OF DIRECTOR – MR LEE KAH HIN

Ordinary Resolution 5	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
To re-elect Mr Lee Kah Hin who retires pursuant to Clause 96 of the Constitution of the Company	4,421,573,136	99.998876	49,697	0.001124	Carried

“THAT Mr Lim Kah Hin who retired pursuant to Clause 96 of the Constitution of the Company be and is hereby re-elected as Director of the Company.”

[The remainder of this page is intentionally left blank]

ORDINARY RESOLUTION 6
- RE-ELECTION OF DIRECTOR – MS CHUA PUT MOY

Ordinary Resolution 6	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
To re-elect Ms Chua Put Moy who retires pursuant to Clause 103 of the Constitution of the Company	4,422,326,189	99.999697	13,397	0.000303	Carried

“**THAT** Ms Chua Put Moy who retired pursuant to Clause 103 of the Constitution of the Company be and is hereby re-elected as Director of the Company.”

ORDINARY RESOLUTION 7
- RE-ELECTION OF DIRECTOR – MR SHUJI YAMAUCHI

Ordinary Resolution 7	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
To re-elect Mr Shuji Yamauchi who retires pursuant to Clause 103 of the Constitution of the Company	4,422,146,289	99.998343	73,297	0.001658	Carried

“**THAT** Mr Shuji Yamauchi who retired pursuant to Clause 103 of the Constitution of the Company be and is hereby re-elected as Director of the Company.”

[The remainder of this page is intentionally left blank]

ORDINARY RESOLUTION 8

- RE-ELECTION OF DIRECTOR – TAN SRI MUHAMMAD BIN IBRAHIM

Ordinary Resolution 8	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
To re-elect Tan Sri Muhammad Bin Ibrahim who retires pursuant to Clause 103 of the Constitution of the Company	4,422,206,179	99.999697	13,397	0.000303	Carried

“THAT Tan Sri Muhamamd Bin Ibrahim who retired pursuant to Clause 103 of the Constitution of the Company be and is hereby re-elected as Director of the Company.”

ORDINARY RESOLUTION 9

- RE-APPOINTMENT OF AUDITORS

Ordinary Resolution 9	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
To re-appoint Messrs Deloitte PLT as the Auditors of the Company and to authorise the Directors to fix their remuneration	4,422,336,322	99.999926	3,254	0.000074	Carried

“THAT Messrs Deloitte PLT be and are hereby re-appointed as Auditors of the Company for the ensuing year until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”

[The remainder of this page is intentionally left blank]

ORDINARY RESOLUTION 10

- AUTHORITY UNDER SECTION 75 AND SECTION 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES

Ordinary Resolution 10	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
Authority under Section 75 and Section 76 of the Companies Act 2016 for the Directors to allot and issue shares	4,422,255,095	99.998090	84,481	0.001910	Carried

It was RESOLVED:-

“**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.”

[The remainder of this page is intentionally left blank]

ORDINARY RESOLUTION 11

- PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTION OF A REVENUE OR TRADING NATURE

Ordinary Resolution 11	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature	280,551,858	99.995003	14,021	0.004997	Carried

It was unanimously RESOLVED:-

“**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 2020, 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.

[The remainder of this page is intentionally left blank]

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 12

- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES

Ordinary Resolution 12	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
Proposed Renewal of Authority for the Company to purchase its own ordinary shares	4,422,296,255	99.999020	43,321	0.000980	Carried

It was RESOLVED:-

“THAT subject to the Companies Act 2016 (“Act”), the Constitution 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 (if any), the Company be and is hereby authorised to utilise an amount not exceeding the Company’s aggregate retained profits as at 30 June 2020 to purchase such amount of ordinary shares in the Company (“Proposed Renewal of Share Buy-Back Authority”) 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 the aggregate number of shares purchased and/or held pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company.

THAT an amount not exceeding the Company's retained profits be allocated by the Company for the Proposed Renewal of Share Buy-Back Authority.

THAT authority be and is hereby given to the Directors of the Company to decide at their absolute discretion to either retain the shares so purchased as treasury shares (as defined in Section 127 of the Act) and/or to cancel the shares so purchased and if retained as treasury shares, may resell the treasury shares and/or to distribute them as share dividend and/or subsequently cancel them.

THAT the authority conferred by this resolution will be effective immediately upon the passing of this resolution and will expire at:

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time the said authority will lapse unless by an ordinary resolution passed at a general meeting of the Company, 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 an ordinary resolution passed by the shareholders in a 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).

AND THAT the Directors of the Company be authorised to take all steps necessary to implement, complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Share Buy-Back Authority as may be agreed or allowed by any relevant governmental and/or regulatory authority."

[The remainder of this page is intentionally left blank]

SPECIAL RESOLUTION

- PROPOSED CHANGE OF COMPANY'S NAME FROM "GD EXPRESS CARRIER BHD" TO "GDEX BERHAD"

Special Resolution	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
Proposed Change of Company's Name from "GD Express Carrier Bhd" to "GDEX Berhad"	4,422,308,286	99.999293	31,290	0.000708	Carried

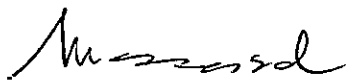
It was RESOLVED:

"THAT the name of the Company be changed from "GD Express Carrier Bhd" to "GDEX Berhad" with effect from the date of the Notice of Registration of New Name issued by the Companies Commission of Malaysia and the Constitution of the Company be hereby amended accordingly, wherever the name of the Company appears **AND THAT** the Directors and the Secretary of the Company be and are hereby authorised to take all such necessary steps to give effect to the Proposed Change of Company's Name and to carry out all the necessary formalities in effecting the Proposed Change of Company's Name."

CONCLUSION OF THE MEETING

There being no other matters, the Meeting concluded at 12.10 p.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD



.....
CHAIRMAN