

NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Nineteenth Annual General Meeting (“**19th AGM**”) of the Company will be conducted virtually through remote participation and electronic voting via the online meeting platform at <https://conveneagm.my/gdexagm2023> from the broadcast venue at 10th Floor, KPMG Tower, No.8, First Avenue, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Thursday, 8 June 2023 at 11.00 a.m. and at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:

AGENDA

As Ordinary Business

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| 1. | To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2022, together with the Directors’ and Auditors’ Reports thereon. | Please refer to Explanatory Note 1 |
| 2. | To approve the payment of a final single-tier dividend of 0.15 sen per ordinary share in respect of the financial year ended 31 December 2022. | Ordinary Resolution 1 |
| 3. | To approve the payment of Directors’ fees and benefits payable to the Independent Non-Executive Directors of the Company up to an aggregate amount of RM767,400.00 for the period from 9 June 2023 until the conclusion of the next Annual General Meeting of the Company. | Ordinary Resolution 2 |
| 4. | To re-elect the following Directors who retire pursuant to Clause 96 of the Constitution of the Company: | |
| | (a) Tan Sri Muhammad bin Ibrahim | Ordinary Resolution 3 |
| | (b) Lim Chee Seong | Ordinary Resolution 4 |
| | (c) Lee Kah Hin | Ordinary Resolution 5 |
| | (d) Chua Put Moy | Ordinary Resolution 6 |
| 5. | To re-appoint Messrs Deloitte PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. | Ordinary Resolution 7 |

As Special Business

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

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| 6. | Authority under Section 75 and Section 76 of the Companies Act 2016 for the Directors to allot and issue shares | Ordinary Resolution 8 |
| | “ 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. | |

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THAT pursuant to Section 85 of the Companies Act 2016, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued Company's shares arising from any issuance of new Company's shares pursuant to Section 76 of the Companies Act 2016.

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."

7. **Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature** **Ordinary Resolution 9**

"**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 3.5 of the Circular to Shareholders dated 28 April 2023, 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 the 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

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- 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.”

8. **Proposed Renewal of Authority for the Company to Purchase its own Ordinary Shares** **Ordinary Resolution 10**

“**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 31 December 2022 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 to 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:

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- a) 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;
- b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- c) 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.”

9. 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

CHIN WAI YI (MAICSA 7069783) (SSM PC No.: 202008004409)
CHIA SIEW LI (MAICSA 7075719) (SSM PC No.: 202208000715)
Company Secretaries
Kuala Lumpur
28 April 2023

Notes:

1. *The 19th AGM of the Company will be conducted as a virtual meeting through live streaming and online remote voting via Remote Participation and Voting (“RPV”) facilities. The Company has appointed KPMG Management & Risk Consulting Sdn. Bhd. as the Poll Administrator for the 19th AGM to facilitate the RPV facilities via <https://conveneagm.my/gdexagm2023>. Shareholders of the Company are required to register for the 19th AGM not less than forty-eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof. **(Please follow the procedures as stipulated in the Administrative Guide).***
2. *The venue of the 19th AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016, which requires the Chairman of the meeting to be present at the main venue of the meeting. **NO SHAREHOLDER(S)/PROXY(IES) from the public will be allowed to be physically present at the Broadcast Venue.***

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3. *In respect of deposited securities, only members whose names appear in the Company's Record of Depositors on 29 May 2023 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at the meeting or appoint a proxy(ies) to attend and/or vote on his/her behalf.*
4. *A member entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.*
5. *Where a member is an Exempt Authorised Nominee who holds ordinary shares in the Company for multiple beneficial owners in one (1) 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.*
6. *The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised in writing.*
7. *The appointment of proxy may be made in a hard copy form or by electronic means, not less than forty-eight (48) hours before the time for holding the 19th AGM or at any adjournment thereof, as follows:*

(a) In hard copy form

*The original instrument appointing a proxy ("**Form of Proxy**") must be deposited at **KPMG Management & Risk Consulting Sdn. Bhd.** at Concourse, KPMG Tower, No. 8, First Avenue, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia.*

(b) By electronic means

The Proxy Form can also be lodged electronically via the ConveneAGM Meeting Platform at <https://conveneagm.my/gdexagm2023> or by email to support_conveneagm@kpmg.com.my. Please follow the procedures provided in the Administrative Guide for the 19th AGM in order to deposit the Proxy Form electronically.

8. *Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all the resolutions set out in the Notice of 19th AGM will be put to the vote by way of poll.*

EXPLANATORY NOTES:

1. Item 1 of the Agenda - Audited Financial Statements

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 the 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 - Directors' Fees and Benefits Payable

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors and any benefits payable to the directors of the 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 and any benefits payable of RM767,400.00 for the period from 9 June 2023 until the conclusion of the next annual general meeting to the Independent Non-Executive Directors.

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3. Item 4 of the Agenda - Re-election of Directors pursuant to Clause 96 of the Constitution of the Company

Pursuant to the Malaysian Code on Corporate Governance 2021, the profiles of the Directors who are standing for re-election as per Agenda items are as follows:

Description	Ordinary Resolution 3
Name of the Director	Tan Sri Muhammad bin Ibrahim (Independent Non-Executive Chairman)
Age	62
Gender	Male
Present Directorship(s)	(1) GDEX Berhad
(2)	Hextar Technologies Solutions Berhad
Family relationship with any Director and/or major shareholder of the Company	He has no family relationship with any Director and/or major shareholder of the Company.
Working experience	Tan Sri Muhammad bin Ibrahim, 62, is an Independent Non-Executive Chairman. He was appointed to the Board on 1 May 2020. Tan Sri was the Governor of the Malaysian Central Bank from 2016 to 2018. His career at the Central Bank spanned over a period of 34 years. He was also the Chairman of the Monetary Policy Committee and Financial Stability Committee. He was active in the regional and international community on issues of central banking, economics, and finance. He was a former Commissioner of the Securities Commission of Malaysia and an Independent Director of Petronas. Tan Sri Muhammad holds a Master's Degree from Harvard University and the International Islamic University. He is a member of the Malaysian Institute of Accountants and a Fellow Chartered Banker of Asia Institute of Chartered Bankers. Tan Sri Muhammad bin Ibrahim is also a director of Hextar Technologies Solutions Berhad.

The Board, based on the recommendation of the Combined Nomination and Remuneration Committee, supports the re-election of Tan Sri Muhammad bin Ibrahim as Independent Non-Executive Chairman of the Company based on the following justifications:

1. Tan Sri Muhammad bin Ibrahim fulfils the requirements of independence set out in the Main Market Listing Requirements of Bursa Securities. He remains objective and independent in expressing his view and participating in Board's deliberations and decision-making process.
2. Tan Sri Muhammad bin Ibrahim has exercised his due care and carried out his professional duties proficiently during his tenure as Independent Non-Executive Chairman of the Company.

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Description	Ordinary Resolution 4
Name of the Director	Lim Chee Seong (Executive Director / Chief Financial Officer)
Age	56
Gender	Male
Present Directorship(s)	(1) GDEX Berhad
Family relationship with any Director and/or major shareholder of the Company	He has no family relationship with any Director and/or major shareholder of the Company.
Working experience	<p>Mr Lim was appointed to the Board on 10 April 2015. Mr Lim has more than 25 years of work experience in accounting, auditing, taxation, risk management, administrative, and human resource management. He started his career as an audit assistant with a small-sized accounting firm in 1988 and then joined Messrs. HALS & Associates as Audit Supervisor in 1992 before joining the commercial sector in 1996. He was the Senior Manager for Group Accounts of NV Multi Corporation Berhad (NV Multi) from 1996 to 2005. Upon his departure from NV Multi, he assumed various management roles, including Finance & Administration Manager in a travel agency company and Group Finance Manager in a trading and manufacturing company. Prior to joining GDEX, he was a General Manager, Finance at Turiya Berhad and Chase Perdana Sdn Bhd. Mr Lim joined GDEX as General Manager, Finance, in May 2011 and was later promoted to Chief Financial Officer in February 2014, where he is involved in the strategic planning of the Group. Mr Lim holds a Master's Degree in Business Administration (MBA) from the University of Gloucestershire, United Kingdom. He is also a member of the following professional bodies:</p> <ul style="list-style-type: none"> - Fellow member of the Association of Chartered Certified Accountants (ACCA), United Kingdom - Member of Malaysian Institute of Accountants (MIA) - Member of Malaysian Institute of Certified Public Accountants (MICPA) - Associate member of Chartered Tax Institute of Malaysia (CTIM) - Member of the ASEAN Chartered Professional Accountants (ACPA) <p>He is also a director of GDEX Foundation, a company limited by guarantee.</p>

The Board, based on the recommendation of the Combined Nomination and Remuneration Committee, supports the re-election of Lim Chee Seong as Executive Director / Chief Financial Officer of the Company based on the following justifications:

1. Lim Chee Seong has vast experience in accounting, auditing, taxation, risk management, administrative and human resource management.
2. Lim Chee Seong has exercised his due care and carried out his professional duties proficiently during his tenure as Executive Director / Chief Financial Officer of the Company.

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Description	Ordinary Resolution 5
Name of the Director	Lee Kah Hin (Executive Director / Chief Investment Officer)
Age	37
Gender	Male
Present Directorship(s)	(1) GDEX Berhad
Family relationship with any Director and/or major shareholder of the Company	He has no family relationship with any Director and/or major shareholder of the Company.
Working experience	Mr Lee was appointed to the Board on 23 May 2017. He graduated with a Bachelor of Science (Honors) in Statistics from the University of Malaya. He is also a CFA (Chartered Financial Analyst) charter holder. Mr Lee started his career in RHB Capital with an attachment to Financial Sector Enrichment Programme (FSTEP) as a trainee in 2009. He was then assigned to work in RHB Group's Finance department upon completion of the one-year training. In 2011, he joined OSK Research as an Equity Analyst covering the steel sector. Post RHB-OSK merger, he was assigned to cover logistics, airlines, media, rubber products, and steel sectors under RHB Research Institute. In 2014, he was ranked No.1 in the Starmine Asia Top Stock Pickers under the transportation category. Mr Lee joined GD Express in December 2014 and is involved in strategic planning, business development and investment. He is in charge of the Group's strategic investments and spearheads regional expansion.

The Board, based on the recommendation of the Combined Nomination and Remuneration Committee, supports the re-election of Lee Kah Hin as Executive Director / Chief Investment Officer of the Company based on the following justifications:

1. Lee Kah Hin has vast experience in strategic planning, business development and investment.
2. Lee Kah Hin has exercised his due care and carried out his professional duties proficiently during his tenure as Executive Director / Chief Investment Officer of the Company.

Description	Ordinary Resolution 6
Name of the Director	Chua Put Moy (Independent Non-Executive Director)
Age	67
Gender	Female
Present Directorship(s)	(1) GDEX Berhad (2) HPMT Holdings Berhad (3) Guocoland (Malaysia) Berhad
Family relationship with any Director and/or major shareholder of the Company	She has no family relationship with any Director and/or major shareholder of the Company.

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Working experience	<p>Ms Chua Put Moy was appointed to the Board on 1 November 2019. She is currently the Chairperson of the Audit and Risk Management Committee and a member of the Combined Nomination and Remuneration Committee. She is also an Independent Director of Guocoland (Malaysia) Berhad and HPMT Holdings Berhad. She began her career at Ernst & Young in the United Kingdom from October 1978 to September 1982 as an Audit Executive before joining PricewaterhouseCoopers in Malaysia as a Qualified Accountant from October 1982 to July 1983.</p> <p>In August 1983, she joined Genting Berhad as the Group Management Accountant and Head Office Personnel & Administration Manager. She also served as a member of the Remuneration & Compensation Board Committees of Genting Berhad, Resorts World Berhad (now known as Genting Malaysia Berhad) and Asiatic Development Berhad (now known as Genting Plantations Berhad), all of which are part of Genting Group. She left Genting Group in 1993 and took a career break until 1995.</p> <p>In January 1995, she was appointed as a Regional Project Advisor with Organisation Renewal Inc. Sdn Bhd until September 2002. She subsequently re-joined Genting Group as Senior Vice President of Human Resources and Information Technology of Genting Sanyen Industrial Paper Sdn Bhd. She left Genting Sanyen Industrial Paper Sdn Bhd in June 2004.</p> <p>She then joined VXL Management Sdn Bhd, an international investment house, from July 2004 to September 2005 as the Executive Director of the Finance, Investment & Human Resources Division.</p> <p>She joined PricewaterhouseCoopers in Beijing, China, in January 2006 as the Associate Director of Tax and Advisory Business Development. She left PricewaterhouseCoopers in September 2009.</p> <p>From October 2009 to May 2010, she served as the Asia Pacific Human Resources Director at Avery Dennison Hong Kong BV.</p> <p>She subsequently joined Paramount Corporation Berhad in June 2010 as Special Project Director/Director of Business Services and Group Corporate Planner/Human Resource Director until July 2013. She was also appointed as the Chief Executive Officer of KDU University College Sdn Bhd in September 2011 until her retirement in July 2013.</p>
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The Board, based on the recommendation of the Combined Nomination and Remuneration Committee, supports the re-election of Chua Put Moy as Independent Non-Executive Director of the Company based on the following justifications:

1. Chua Put Moy fulfils the requirements of independence set out in Bursa Securities Main Market Listing Requirements. She remains objective and independent in expressing her view and participating in Board's deliberations and decision-making process.
2. Chua Put Moy has exercised her due care and carried out her professional duties proficiently during her tenure as Independent Non-Executive Director of the Company.

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4. Item 5 of the Agenda - Re-appointment of Auditors

The auditors of the Company must be re-appointed at each Annual General Meeting. The Proposed Ordinary Resolution 7 proposes the re-appointment of Messrs Deloitte PLT to hold office until the conclusion of the next Annual General Meeting.

The Audit and Risk Management Committee, at its meeting held on 27 February 2023, had undertaken an annual assessment of the suitability and effectiveness of the audit process, performance, suitability and independence of Messrs Deloitte PLT.

5. Item 6 of the Agenda - Authority under Section 75 and Section 76 of the Companies Act 2016 for the Directors to allot and issue shares

The Company had, at its Eighteenth Annual General Meeting held on 7 June 2022, obtained its shareholders' approval for the general mandate for the issuance of shares pursuant to Section 75 and Section 76 of the Companies Act 2016 ("**Act**"). As of the date of this notice, the Company did not issue any shares pursuant to this mandate obtained.

The proposed Ordinary Resolution 8 is a renewal of the general mandate for the 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 Annual General Meeting.

The waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016 will allow the Directors of the Company to issue new shares of the Company, which rank equally to existing issued shares of the Company, to any person without having to offer new shares to all the existing shareholders of the Company prior to issuance of new shares in the Company under the general mandate.

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

6. Item 7 of the Agenda - Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The proposed Ordinary Resolution 9 is a 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 28 April 2023 for further information.

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7. Item 8 of the Agenda - Proposed Renewal of Authority for the Company to Purchase its own Ordinary Shares

The proposed Ordinary Resolution 10, if passed, will empower the Company to purchase and/or hold up to 10% of the total number of issued shares of the Company. 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 Annual General Meeting of the Company.

Please refer to the Statement to Shareholders dated 28 April 2023 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.