

CORPORATE GOVERNANCE STATEMENT

The Board of Directors (“the Board”) of GD Express Carrier Bhd (“GDEX” or “the Company”) recognises and subscribes to the importance of the principles and the recommendations of corporate governance as set out in the Malaysian Code on Corporate Governance 2012 (“MCCG 2012” or “the Code”). In addition to the Code, the corporate governance practices and operations of the Company and its subsidiaries (“GDEX Group”) comply with or are guided by the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and GDEX Group’s Code of Ethics and Conduct. The Board remains committed in ensuring and maintaining the highest standard of corporate accountability, transparency and integrity as a fundamental part of discharging its responsibilities to protect and enhance shareholders’ value and financial performance of the GDEX Group.

In June 2017 GDEX remained as a constituent of the FTSE4Good Bursa Malaysia Index, which sets high standards for companies with environmental, social and governance practices. The GDEX Group is committed to complying the legal and other requirements on environment protection, preventing pollution to the environment and continually improving its environmental performance and upgrading its Environmental Management System. The GDEX Group has been awarded ISO 14001, an Environmental Quality Management ISO International Standard.

The Board considers that the corporate governance frameworks and practices of the Company, as set out in this Statement serve to strengthen the GDEX Group’s sustainability, organisational effectiveness and drive a high-performance culture within the GDEX Group. This Statement outlines the key aspects in which the GDEX Group has applied and taken into account the Principles and Recommendations enumerated under the MCCG 2012 and Paragraph 15.25 of the MMLR during the financial year ended 30 June 2017 in which where there are gaps in the Company’s observation of any of the Recommendations of the Code, these are disclosed herein with explanations. The Board will continue to implement measures to improve the compliance with principles and recommended best practices moving forward.

PRINCIPLE 1 – ESTABLISHED CLEAR ROLES AND RESPONSIBILITIES OF THE BOARD AND MANAGEMENT

Board Charter

The Board has established a Board Charter as a key reference to clarify the roles and responsibilities, duties and functions, composition, processes and procedures of the Board and its Committees in discharging its stewardship of the Company effectively and efficiently, having regards to the principles of good corporate governance and requirements of Bursa Securities’ MMLR. The Board Charter is periodically reviewed and updated by the Board from time to time in accordance with the needs of the Company, to ensure relevance and compliance with any new regulations that may have an impact on the discharge of the responsibilities of the Board, amongst others:

- (a) Roles of the Board and Committees
- (b) The Composition of the Board, Board Committees and Term of Reference
- (c) Nomination, Appointment, Re-election and Resignation of Directors
- (d) Code of Ethics and Conduct for Directors and Employees
- (e) Board and Board Committee Proceedings
- (f) Directors’ Remuneration and Benefits
- (g) Continuing Education, Training and Development
- (h) Annual Board Assessment

CORPORATE GOVERNANCE STATEMENT

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PRINCIPLE 1 – ESTABLISHED CLEAR ROLES AND RESPONSIBILITIES OF THE BOARD AND MANAGEMENT

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Board Charter *cont'd*

The Board Charter further defines the division of responsibilities and powers between the Board and Management as well as the different committees established by the Board. The Company has established a list of matters reserved for the Board's deliberations and decision-making ("Board Reserved Matters"). These Board Reserved Matters require approvals from the Board, except where they are expressly delegated by the Board to the Managing Director/Group Chief Executive Officer ("MD/Group CEO"), a Committee or another nominated member of the Management Team. These delegations are reviewed periodically. These Board Reserved Matters include, among others, the following:

- Reviewing and approving the corporate strategic plans and capital budget
- Reviewing and approving the annual strategic business plan and financial budget
- Approving transactions exceeding the authority delegated to MD/Group CEO
- Reviewing and approving quarterly financial results and the annual audited financial statements to be submitted to Bursa Securities
- Declaring and recommending dividend payment which is subject to the approval of shareholders in the Annual General Meeting ("AGM")
- Issuing of new securities and any corporate exercise involving the GDEX Group and the Company
- Reviewing and approving material acquisitions and disposals of undertakings and properties, equipment or assets outside the ordinary course of business and exceeding threshold under the management's approval
- Reviewing and approving new investments, divestments, mergers and acquisitions, establishment of subsidiaries or joint ventures, and any other corporate exercise which requires the shareholders' approval
- Reviewing and approving Related Party Transactions
- Ensuring the Company and GDEX Group's strategies promote sustainability, with attention given to environmental, social and governance aspects of business
- Promoting effective communication with shareholders and relevant stakeholders, and understanding their expectations and contribute to the development of strategies in the best interest of the GDEX Group and the Company and enhance shareholders' value
- Ensuring that the financial statements of the GDEX Group and the Company are fairly stated and conform with the relevant regulations including the Malaysian Financial Reporting Standards ("MFRSs"), the provisions of the Companies Act, 2016 and acceptable accounting policies
- Adopting performance measures to monitor implementation and performance of the strategy, policies, plans, legal and fiduciary obligations that affect the business
- Ensuring that high standards of ethics and corporate behaviour are adopted in the conduct of business
- Commitment in governing management and providing oversight of the GDEX Group and the Company, including the appointment of senior management, the implementation of appropriate policies and procedures that govern Management's conduct, ensure sustainability of the GDEX Group and the Company, monitoring of performance and succession planning
- Identifying principal risks and ensuring sound risk management and internal control systems to manage such risks
- Commitment to understand and implement appropriate measures to manage key risk factors of the GDEX Group and the Company
- Reviewing the adequacy and the integrity of the GDEX Group and the Company's internal control systems and management information systems
- Overseeing the development and implementation of a shareholder and/or stakeholder communication policy for GDEX Group to ensure appropriate disclosures and effective communication are received on a timely manner

CORPORATE GOVERNANCE STATEMENT

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PRINCIPLE 1 – ESTABLISHED CLEAR ROLES AND RESPONSIBILITIES OF THE BOARD AND MANAGEMENT

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Board Charter *cont'd*

The Board has delegated the implementation of its strategy to the Management of the GDEX Group and the Company. However, the Board remains ultimately responsible for corporate governance and the affairs of the Company, and therefore, delegated certain responsibilities to two (2) Board Committees, namely the Audit and Risk Management Committee (“ARMC”) and the Combined Nomination and Remuneration Committee (“CNRC”). These Board Committees operate within clearly defined terms of reference to support and assist the Board in discharging its fiduciary duties and responsibilities.

These Board Committees have the authority to examine pertinent matters within their terms of reference and are responsible for reporting to the Board on issues together with their recommendations. The ultimate responsibility for final decision on all matters, however, lies with the entire Board. The term of office and performance of the ARMC is reviewed annually by the CNRC. The Chairman and members of each Board Committee is appointed by the Board.

The Board is chaired by an Independent Non-Executive Chairman. There is clear division of responsibilities between the Chairman and MD/Group CEO to ensure that there is a balance of power and authority. The principal role of the Chairman of the Board is to manage and to provide leadership to the Board of the Company.

The day-to-day management of the GDEX Group’s business affairs and the implementation of the corporate strategy and policy are delegated by the Board to the MD/Group CEO, as stipulated in the Limits of Authority (“LOA”). This delegation includes the authority to approve operational and capital expenditure, execution of contracts, procurement, litigation and matters of human resources such as promotions and dismissal of employees. The LOA sets out the specific thresholds reserved for management decisions, which are subject to regular reviews to reflect the dynamic expansion/changes within the GDEX Group. Any changes to the authority limits of the MD/Group CEO will require the Board’s approvals.

The Executive Directors oversee the day-to-day running of the business, including organisation effectiveness, developing, co-ordinating and implementation of corporate policies and strategies, performance monitoring, allocation of resources as well as improving corporate governance and internal controls, using their intimate knowledge and understanding of the business and industry.

The Board Members, in carrying out their duties and responsibilities, are firmly committed to ensuring that high standards of corporate governance and corporate conduct are adhered to, so that the GDEX Group achieves strong financial performance for each financial year, and more importantly delivers long-term and sustainable value to stakeholders. In this regard, the Board has formulated a Sustainability Strategy in line with its vision - “A team of caring and passionate people” and “contributing to the well-being of the community” which sets out the business strategies that drives long-term corporate growth and profitability, by including environmental and social considerations in the business model. The details of Sustainability Strategy are set out in the GDEX Group Sustainability Report on page 36 of this Annual Report.

The Board Committees are entrusted with specific responsibilities to oversee the Company’s affairs, in accordance with their respective Terms of Reference. At each Board meeting, minutes of the Board Committee meetings are presented to the Board. The respective Chairpersons of the Board Committees will also report to the Board on key issues deliberated by the Board Committees.

CORPORATE GOVERNANCE STATEMENT

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PRINCIPLE 1 – ESTABLISHED CLEAR ROLES AND RESPONSIBILITIES OF THE BOARD AND MANAGEMENT

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Board Charter cont'd

Aligned with the Company's strategy to develop growth platforms in markets within Asia, the Board had established an Executive Committee ("EXCO") on 30 June 2016 to assist the Board in fulfilling its oversight responsibility on matters related to major corporate exercises, acquisitions/disposals, operational issues, potential investments, business plans and the short and long term strategic plans of the Company and the GDEX Group and ensure that they are carried out, monitored and implemented efficiently and effectively. The EXCO comprised the Chairman, MD/Group CEO, Executive Directors and Senior Management members of the GDEX Group. Independent Directors may attend EXCO meeting by invitation. All actions of the EXCO are subjected to the approval of the full Board according to the LOA endorsed by the Board.

The Board Charter and Terms of Reference of the Board Committees are published on the Company's website at www.gdexpress.com.

GDEX Group's Code of Ethics and Conduct ("GDEX COEC") Formalised and Whistleblowing Policy

GDEX COEC which was established by GDEX has been adopted by the Board to align and support the objectives, visions - "An organisation of sound values and dynamic processes" and missions - "To deliver the most trusted and professional express courier services in the countries we operate" as well as the values of the GDEX Group and the Company. The basic principles take into consideration the interests of the customers, shareholders and other stakeholders, business partners, employees and the broader community of GDEX Group and the Company in which it operates. The Company had put in place a whistleblowing policy to raise concerns about actual and potential corporate fraud and breach of ethics involving employees and Management of the Company.

The GDEX COEC are set out in the Employee Handbook and the Codes of Ethics and Conduct for Directors. These two documents provide a set of basic principles and standards of ethical conduct to guide the Directors and the Employees of the GDEX Group ethical requirements. All employees are briefed and provided with a copy of the GDEX's Employee Handbook on the commencement of their employment. The GDEX's Employee Handbook and whistleblowing policy can be found on the Company's website at www.gdexpress.com.

Succession Planning

The Board acknowledges the vital importance of the succession planning process as a means of ensuring the GDEX Group's and the Company's effectiveness and its sustainability. It is the Board's responsibility to appoint the Executive Director to ensure he/she has a skilled manager at the helm to implement the GDEX Group's mission and vision. To ensure a smooth transition, the Board needs to identify a successor who has the capacity to replace the Executive Director in the future.

In developing a succession plan, the following provides important components that need to be considered:

- Identifying the successor in collaboration with the incumbent Executive Director
- Developing a plan to ensure that the successor gains the requisite skills and knowledge
- Ensuring that the successor is exposed to a broad range of experiences so that he/she has a wider understanding of the business operations of the GDEX Group and the Company

CORPORATE GOVERNANCE STATEMENT

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PRINCIPLE 1 – ESTABLISHED CLEAR ROLES AND RESPONSIBILITIES OF THE BOARD AND MANAGEMENT

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Access to Information and Advice

The Board recognises that the decision-making process is highly dependent on the quality of information furnished. The Directors have individual and independent access to the advice and dedicated support services of the Company Secretaries in ensuring the effective functioning of the Board. In furtherance to this, the Directors also have access to all information within the GDEX Group and the Company, and may seek advice from the Management on issues under their respective purview. The Directors may also interact directly and invite the Management staff to attend the Board or Board Committees' meetings to brief and present, or request further explanation, information or updates on any aspect of the GDEX Group's operations or business concerns within their responsibility including financial, operational, regulatory, risk management, audit matters, information technology updates as well as corporate plans, strategies, development and results prior to the Board or respective Board Committees' meetings to facilitate informed discussion and decision-making during meetings and effectively discharge the Board's responsibilities.

The Chairman of the Board ensures that all Directors have unrestricted access to timely and accurate information in furtherance of their duties. The Company Secretary issues a formal notice of Board Meeting and agenda together with a comprehensive board papers are distributed at least seven (7) business days prior to the Board meetings. This has enabled the Directors to have sufficient time to review the board papers and to obtain further explanation or clarification to facilitate the decision-making process and the meaningful discharge of their duties. All proceedings of Board meetings were minuted and signed by the Chairman of the meeting.

In addition, the Board may seek independent professional advice at the Company's expense on specific issues to enable them to discharge their duties and responsibilities in relation to matters being deliberated. Individual Directors may also obtain independent professional or other advice in furtherance of their duties, subject to the approval of the Chairman or the Board, depending on the quantum of the fees involved. In order to ensure that the Directors are able to discharge their duties without fear of legal repercussions, the GDEX Group maintains Directors' and Officers' Liability Insurance to indemnify the Directors and officers against liability incurred by them during the discharge of their duties while holding office, and the quantum of the insurance policy is reviewed annually. The indemnification does not cover any negligence, fraud and breach of duty/trust by the Directors and Officers.

Support of Qualified and Competent Company Secretaries

The Board supported by two (2) suitably qualified and competent Company Secretaries. The Board is satisfied with the performance and support rendered by the Company Secretaries to the Board in the discharge of their duties. The Company Secretaries play an advisory role to the Board in relation to the Company's constitution, Board's policies and procedures and compliance with the relevant regulatory requirements, codes or guidance and legislations. The Company Secretaries support the Board in managing the GDEX Group's governance model, ensuring it is effective and relevant. The Company Secretaries also provide administrative support in preparation of meeting and assist in the implementation of corporate strategies by ensuring that the Board's decisions are properly carried out and communicated. The Company Secretaries or their representatives attend and ensure that all meetings are properly convened, and that accurate and proper records of the proceedings and resolutions passed are taken and maintained in the statutory registers of the Company, and also the deliberations at the Board Committee and Board meetings were properly minuted within fourteen (14) days. Besides, the Company Secretaries also keep the Directors and Principal Officers informed of the closed period for trading in the Company's securities, in accordance with Chapter 14 of the MMLR of Bursa Securities.

The Board ensures that the Company Secretaries that are selected and appointed have the relevant competent, experience and skills.

CORPORATE GOVERNANCE STATEMENT

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PRINCIPLE 2 – STRENGTH COMPOSITIN OF THE BOARD

Composition of the Board

The Board currently has nine (9) members, comprising:

- One (1) Independent Non-Executive Chairman
- One (1) Managing Director/Group CEO
- One (1) Executive Director/Chief Financial Officer
- One (1) Executive Director/Head of Strategic Planning and Investment
- Two (2) Non-Independent Non-Executive Directors
- Three (3) Independent Non-Executive Directors

The Chairman and three (3) of the Non-Executive Directors are Independent Directors of the Company. Therefore, the Board composition complies with Paragraph 15.02 of MMLR of Bursa Securities which requires that at least two (2) Directors or one third (1/3) of the Board whichever is the higher, are independent Directors. Besides this, the Board complies with restriction on the number of directorships for listed companies. There is no individual Director or Group of Directors who dominates the decision-making of the Board. In the event of any vacancy in the Board resulting in non-compliance with the requirements on Independent Directors, the vacancy must be filled within three (3) months of that event.

A brief profile of each of the Directors are presented on pages 22 to 27 of the Annual Report.

Combined Nomination and Remuneration Committee (“CNRC”)

The Board had established the CNRC which has its own Terms of Reference to govern its responsibilities. The Terms of Reference of the CNRC are published on the Company’s website, www.gdexpress.com.

The CNRC shall consist of at least three (3) members and to be appointed by the Board from amongst the Directors of the Company, and shall comprise exclusively of Non-Executive Directors, majority of whom are independent, in compliance with the MCCG 2012. The Committee meets as and when required, and at least once a year. During the financial year ended 30 June 2017, three (3) CNRC meetings were held. The members of the CNRC are as follows:

	Name
Chairman:	Adi Arman bin Abu Osman
Members:	Dato’ Capt. Ahmad Sufian @ Qurnain bin Abdul Rashid Liew Heng Heng Ho Swee Fong

CORPORATE GOVERNANCE STATEMENT

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PRINCIPLE 2 – STRENGTH COMPOSITION OF THE BOARD *cont'd*

Combined Nomination and Remuneration Committee (“CNRC”) *cont'd*

The duties and responsibilities of the CNRC are as follows:

- To regularly review the Board structure, size and composition and make recommendations to the Board with regard to any adjustments that are deemed necessary
- To review and recommend new nominees for appointment to the Board of Directors when deemed necessary. In making its recommendations, the CNRC would consider the candidates’:
 - skills, knowledge, expertise and experience
 - professionalism and sound judgment
 - character, integrity and credibility
 - time commitment to effectively discharge his/her role as a director
 - boardroom diversity
 - in the case of the candidates for the position of independent non-executive Directors, the CNRC would evaluate the candidates’ ability to discharge such responsibilities/functions as expected from an independent non-executive Director
- To assess the performance of Directors on an on-going basis, the effectiveness of the Board as a whole, the Committees of the Board and the contribution of each individual Director. All assessments and evaluations carried out by the CNRC in the discharge of all its functions are to be properly documented
- To recommend to the Board, Directors to fill the seats on Board Committees
- To review annually the Board’s mix of skills and experience and other qualities including core competencies which non-executive Directors should bring to the Board
- To recommend to the Board for continuation (or not) in service of Executive Director(s) and Directors who are due for retirement by rotation
- To orientate and educate new Directors on the nature of business, the corporate strategy, current issues within the Group, the expectations of the Group concerning input from the Directors and the general responsibilities of Directors
- To recommend to the Board the framework of Executive Directors’ remuneration package
- To recommend to the Board any performance related pay schemes for Executive Directors
- To review Executive Directors’ scope of service contracts
- To consider the appointment of the advisers or consultants as it deems necessary to fulfill its functions
- To consider and examine such other matters as the members of the CNRC consider appropriate

CORPORATE GOVERNANCE STATEMENT

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PRINCIPLE 2 – STRENGTH COMPOSITION OF THE BOARD *cont'd*

Combined Nomination and Remuneration Committee (“CNRC”) *cont'd*

It is important to have a formalised and structured board nomination and selection process in place. The CNRC is responsible to identify, evaluate, select and recommend candidate to the Board and Board Committees to fill vacancy arises from resignation, retirement or any other reasons or if there is a need to appoint additional director with the required skills or profession to the Board in order to close the competency gap in the Board identified by the CNRC. The potential candidate may be proposed by existing Director, Senior Management staff, shareholders or third party referrals.

In the assessment and selection of director candidate, the CNRC shall take into account criteria such as the achievement in the candidate’s personal career, integrity, wisdom, independence of the candidate, ability to make independent and analytical inquiries, ability to work as team to support the Board, possession of the required skill, qualification, knowledge and expertise that would add value to the Board, understanding of the business environment and the willingness to devote adequate time and commitment to attend to the duties/functions of the Board.

The assessment/evaluation process may include, at the CNRC’s discretion, reviewing the candidate’s resume, curriculum vitae and other biographical information, confirming the candidate’s qualifications and conducting legal and other background searches as well as formal or informal interview at the CNRC’s discretion.

Upon receipt of the proposal, the CNRC is responsible to conduct an assessment and evaluation on the proposed candidate.

Upon completion of the assessment and evaluation of the proposed candidate, the CNRC would make its recommendation to the Board. Based on the recommendation of the CNRC, the Board would evaluate and decide on the appointment of the proposed candidate.

Activities of the CNRC

During the financial year ended 30 June 2017, the CNRC held three (3) meetings and discussed, *inter alia*, the following matters:

- Reviewed the composition of the Board and Board Committees with regards to the mix of skills, independence and diversity in accordance with its policy as stated in the Company’s Corporate Governance Statement to ensure compliance
- Assessed and reviewed the independence and continuing independence of the independent Directors
- Assessment of the effectiveness and performance of the Board, Directors and Board Committees for the financial year ended 30 June 2017
- Reviewed the proposal for the revision and adjustments of remuneration packages for MD/Group CEO and Executive Director/Chief Financial Officer, to ensure that the remuneration are equitable and reasonable, competitive and appropriate taking into account the GDEX Group’s performance as well as the individual’s performance which include the responsibilities and competencies in carry out the roles and duties as the Executive Directors and Key Officers of the GDEX Group, and recommend to Board for approval

CORPORATE GOVERNANCE STATEMENT

cont'd

PRINCIPLE 2 – STRENGTH COMPOSITION OF THE BOARD *cont'd*

Combined Nomination and Remuneration Committee (“CNRC”) *cont'd*

Activities of the CNRC *cont'd*

- Reviewed and recommended to the Board the re-election of Directors pursuant to the provisions of the Company’s Constitution
- Reviewed the independent directors with cumulative term of more than nine (9) years
- Reviewed and recommended the Directors’ training
- Assessed and reviewed the appointments of Mr Lee Kah Hin as new Executive Director prior to recommending them to the Board for approval

The evaluation of the Board, its Committees and of each Director is carried out through a self and peer assessment document that is completed by each Director and reviewed by the CNRC. Assessment include the following:

- Board Structure
- Board Operation
- Management Relationship
- Board Roles and Responsibilities
- Board Chairman’s Role and Responsibilities
- Performance of Board Committees
- Integrity and ethics, contribution of each individual Director including MD/Group CEO
- The mix of skills and experience of each individual Director including the core competencies of the Non-Executive Directors
- The training needs of each Director
- The independence of Director
- The character, experience, integrity, competence and time commitment of Chief Financial Officer to ensure that he is effectively in discharging his duties
- The levels and remuneration packages of the Executive Directors

During the current financial year under review, the CNRC agreed that the Board as a whole, the Board Committees and each individual Director had performed well and effectively and the overall composition of the Board in terms of size, mix of skills, experience, core competencies and the balance between Executive Directors, Independent Non-Executive Directors and Non-Independent Non-Executive Directors, was appropriate. Each member of the Board was provided with his/her individual peer average score together with the average score of overall performance assessment of all Directors for personal information and further development. All Independent Directors had also fulfilled their independent role in corporate accountability through their objective participation in the Board deliberations during the Board meetings.

CORPORATE GOVERNANCE STATEMENT

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PRINCIPLE 2 – STRENGTH COMPOSITION OF THE BOARD *cont'd*

Directors' Remuneration Policy

The CNRC is also responsible for developing a formal and transparent policy and framework on the Directors' remuneration, which including that of the Executive Directors, and recommend to Board for approval. The remuneration of Directors is determined at levels which enable the Group and the Company to attract and retain Directors with the relevant experience, knowledge and expertise to assist in managing the GDEX Group effectively, taken into the consideration of the following:

- a remuneration framework that supports the GDEX Group's objectives, culture and strategies
- the performance of the GDEX Group for the year under review
- the performance of the individual director against established criteria and performance related elements, the accountability and responsibility
- the level of contribution of the Non-Executive Directors and taking into account factors such as their valuable time spent, the efforts and responsibilities entrusted upon them

The Executive Directors do not participate in decisions with regard to their own remuneration package. The Directors' remuneration package is determined and approved by the Board as a whole following the relevant recommendations made by the CNRC, with the Directors concerned abstaining from deliberations and voting on his/her own remunerations.

The proposed Directors' fees and benefits for the financial year ended 30 June 2017 will be tabled for the shareholders' approval on the forthcoming Fourteenth (14th) AGM.

The aggregate remuneration of the Directors from the Company and its subsidiaries for the financial year ended 30 June 2017 categorized into appropriate components are as follows:

Received from the Company

	Executive Directors RM	Non- Executive Directors RM
<u>Remuneration</u>		
- Salaries and other emoluments*	627,858	98,800
- Defined contribution plan (EPF)	69,986	-
- Fees	-	189,600
	697,844	288,400

CORPORATE GOVERNANCE STATEMENT

cont'd

PRINCIPLE 2 – STRENGTH COMPOSITION OF THE BOARD *cont'd*

Directors' Remuneration Policy *cont'd*

Received on the Group Basis

	Executive Directors RM	Non- Executive Directors RM
Remuneration		
Remuneration		
- Salaries and other emoluments*	627,858	98,800
- Defined contribution plan (EPF)	69,986	-
- Fees	-	189,600
	697,844	288,400

* Other emoluments comprising meeting allowances.

The number of Directors whose remuneration falls in each successive bands of RM50,000 are as follows:

Received from the Company

Range of Remuneration	Number of Directors	
	Executive Directors	Non- Executive Directors
Below RM50,000	1	-
RM50,001 – RM100,000	-	3
RM100,001 – RM300,000	-	1
RM300,001 – RM350,000	2	-

CORPORATE GOVERNANCE STATEMENT

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PRINCIPLE 2 – STRENGTH COMPOSITION OF THE BOARD *cont'd*

Directors' Remuneration Policy *cont'd*

Received on the Group Basis

Range of Remuneration	Number of Directors	
	Executive Directors	Non-Executive Directors
Below RM50,000	1	-
RM50,001 – RM100,000	-	3
RM100,001 – RM300,000	-	1
RM300,001 – RM350,000	2	-

The Company has opted not to disclose the remuneration of individual Directors as recommended by the MCCG 2012 as the Company is of the view that disclosure of the remuneration bands of the Directors is sufficient to meet the objectives of the MCCG 2012.

Diversity Policy

The purpose of this Diversity Policy is to set out the approach from the Board to promote the diversity in the GDEX Group. The GDEX Group recognises its talented and diverse workforce as a key competitive advantage. The business success of the GDEX Group is a reflection of the quality and skill of the people. Diversity in this context encompasses differences in ethnicity, gender, language, age, sexual orientation, religion, nationality, cultural, experience and education background or other personal factors, as a means of enhancing the GDEX Group's performance by recognising and utilising contribution of diverse skills and talents from its Directors, officers and employees. The GDEX Group believes that the wide array of perspective that results from such diversity promotes innovation and business success. As such, the experience and education background or other personal factors, as a means of enhancing the GDEX Group is committed to seeking out and retaining the finest human talent to ensure better business growth and performance.

The Board has every intention of meeting the Corporate Governance Blueprint 2011 issued by the Securities Commission Malaysia on increasing women participation on Boards to reach 30% by 2016. However, the Board believes that to enable the Board to carry out its duties more effectively, it is more important to have the right mix of skills at the Board instead of the percentage itself.

In line with promoting diversity in the workplace, the Board has established the following procedures:

(i) Recruitment

- All persons with appropriate experience and qualifications will be considered, regardless of age, gender, ethnicity, cultural background or other factors. Same as for the recruitment of new staff or Directors
- No preference will be given to male applicants for a position, and equal consideration in the recruitment and selection process will also be given to any women applicants with appropriate experience and qualifications

CORPORATE GOVERNANCE STATEMENT

cont'd

PRINCIPLE 2 – STRENGTH COMPOSITION OF THE BOARD *cont'd*

Diversity Policy *cont'd*

(i) Recruitment *cont'd*

- For the recruitment of Director or Board member, the CNRC is entrusted by the Board to identify potential candidates by seeking applications from suitably qualified individuals; and/or engaging external consultants that will present diverse candidates
- The CNRC will evaluate the mix of skills, experience, expertise and diversity of the existing Board to ensure the effectiveness of the Board will improve accordingly. Consideration is also given to fulfilling the balance of independent Directors on the Board

(ii) Remuneration, Career Development and Promotion

- All employees and Directors are rewarded and promoted on the basis of their Key Performance Indicators (KPI), regardless of age, gender, ethnicity, cultural background or other personal factors
- Decisions associated with career development and advancement, including promotions, transfers, and other assignments, will meet the needs of the GDEX Group and be determined on skill and merit, regardless of age, gender, ethnicity, cultural background or other personal factors. All managers or head of department are trained in managing diversity to ensure that employees are treated fairly and evaluated objectively

(iii) Trainings

Internal and external trainings opportunities will be given based on the needs and necessities of the employees and Directors regardless of age, gender, ethnicity, cultural background or other personal factors.

(iv) Workplace Diversity Principles

The GDEX Group is committed to workplace diversity ensuring that the GDEX Group value and respect the differences and that the workplace is fair, accessible, flexible, inclusive and free from discrimination

It is the responsibility of everyone to promote the workplace diversity, which includes:

- Practicing and promoting behavior consistent with the Code of Conduct of the GDEX Group and the Company
- Respecting different ways of thinking, using employees' different perspectives to improve and enhance business growth and performance
- Treat all employees with respect and dignity
- Strive to create and foster a supportive and understanding environment in which all employees realise their maximum potential within the GDEX Group and the Company, regardless of their differences

CORPORATE GOVERNANCE STATEMENT

cont'd

PRINCIPLE 2 – STRENGTH COMPOSITION OF THE BOARD *cont'd*

Diversity Policy *cont'd*

(iv) Workplace Diversity Principles *cont'd*

- Recognise that each employee brings their own unique capabilities, experiences and characteristics to their work, and the GDEX Group values such diversity at all levels in all that the GDEX Group do
- Provide a safe, secure, harmony and healthy workplace
- Make decisions genuinely based on equity and fairness
- Take appropriate action to eliminate discrimination

(v) Community Programmes, Concerns or Complaints

The GDEX Group recognises that racism, ageism, sexism and other forms of discrimination are problems for the organization and society as a whole. The GDEX Group is committed to tackling cultural stereotypes both within and outside the GDEX Group. The GDEX Group has clear reporting procedures for any type of discrimination or harassment combined with follow-up procedures to prevent future incidents. All complaints with regards to the discrimination or harassment will be treated seriously, and will be investigated accordingly. Confidentiality will be maintained as far as is appropriate and possible, and people will not be victimised in any way for making a complaint, nor for acting as a witness for someone who complains.

(vi) Continuing Education and Training of Directors

All the Directors of the Company have attended the Mandatory Accreditation Programme within the stipulated timeframe required by the MMLR of Bursa Securities.

The continuing education and training of the Directors is an on-going process as the Directors recognise the need to continually develop and refresh their skills and knowledge and to update themselves on the developments in the related industry and business landscape as well as the latest update and developments on the legislation and statutory requirements. The Directors are committed to quality, and to create value by being relevant at all times, consistent with evolving changes and challenges in the business environment. The Directors, in this connection, have participated in and benefited from numerous conferences, seminars and training programmes on areas pertinent to the enhancement of their roles and responsibilities as Directors of a public listed company.

CORPORATE GOVERNANCE STATEMENT

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PRINCIPLE 2 – STRENGTH COMPOSITION OF THE BOARD *cont'd*

Diversity Policy *cont'd*

(vi) Continuing Education and Training of Directors *cont'd*

Conferences, seminars and training programmes attended by each Director during the financial year under review are as follows:

Name of Director	Training Programmes	Date
Dato' Capt. Ahmad Sufian @ Qurnain bin Abdul Rashid	Best Practices For Sustainability Reporting – What A Company Director Need To Know'	13 July 2016
Teong Teck Lean	MITI Roundtable Meeting With eCommerce Stakeholders	30 August 2016
	Closed-Door Discussion on Enhancing Malaysia-Indonesia Economic Ties	4 November 2016
	Sustainability Reporting	24 November 2016
	Brainstorming Session on Human Capital Requirement and Reverse Logistics Issues on E-Commerce/E-Fulfilment Industry	1 March 2017
	38th East Asia Business Council Meeting, Nanning China	17 April 2017
	New Companies Act, 2016	23 May 2017
	The STAR – Power Talks	27 May 2017
Liew Heng Heng (f)	Sustainability Reporting	24 November 2016
	New Companies Act, 2016	23 May 2017
Adi Arman bin Abu Osman	Sustainability Reporting	24 November 2016
	New Companies Act, 2016	23 May 2017
Woo Keng Leong	Sustainability Reporting	24 November 2016

CORPORATE GOVERNANCE STATEMENT

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PRINCIPLE 2 – STRENGTH COMPOSITION OF THE BOARD *cont'd*

Diversity Policy *cont'd*

(vi) Continuing Education and Training of Directors *cont'd*

Name of Director	Training Programmes	Date
Lim Chee Seong	ESG Seminar For FTSE4GOOD Bursa Malaysia Index	1 August 2016
	Deloitte TaxMax – The 42nd Series Seminar	8 November 2016
	Sustainability Reporting	24 November 2016
	CFO Dialogue 2016: Joining the dots – the new future of CFOs	30 November 2016
	Accounting for Revenue under MFRS 15	7 December 2016
	Transfer Pricing: Audit Trend & New Reporting Requirements	21 March 2017
	New Companies Act, 2016	23 May 2017
Chua Khing Seng	Sustainability Reporting	24 November 2016
Ho Swee Fong (f)	CG Breakfast Series: Cybersecurity Threat and How Board Should Mitigate the Risks	18 November 2016
	Women Power Network	24 February 2017
	A New Era of Auditor Reporting: Insights for Investors	31 March 2017
	New Companies Act, 2016	23 May 2017
Lee Kah Hin*	ESG Seminar For FTSE4GOOD Bursa Malaysia Index	1 August 2016
	Sustainability Reporting	24 November 2016
	New Companies Act, 2016	23 May 2017

* *Appointed on 23 May 2017.*

The newly appointed Director, namely Mr Lee Kah Hin had attended the Mandatory Accreditation Programme on 10 and 11 August 2017. Mr Lee Kah Hin has also been briefed by the Executive Directors and Management to familiarise him with the structure and operation of the GDEX Group.

The Board encourages its Directors to attend talks, workshops, seminars and conferences to keep abreast with the latest developments and to enhance their skills to assist them in discharging their responsibilities towards corporate governance, operational and regulatory issues effectively. The Directors are briefed by the Company Secretary on the letters and circulars issued by Bursa Securities at every Board Meeting.

CORPORATE GOVERNANCE STATEMENT

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PRINCIPLE 3 – REINFORCE INDEPENDENCE OF THE BOARD

Annual Assessment of Independence

The Board has set out policies and procedures to ensure effectiveness of the Independent Non-Executive Directors on the Board, including new appointments. The Board assesses the independence of the Independent Non-Executive Directors annually, taking into account the individual Director's ability to exercise independent judgment at all times and to contribute to the effective functioning of the Board.

The Independent Non-Executive Directors are not employees and they do not participate in the day-to-day management as well as the daily business of the Company. They are free from any relationship that could materially interfere with their judgment and decision. They bring a broader external perspective, constructively challenge and help develop proposals on strategy, scrutinize the performance of Management in meeting approved goals and objectives, and monitor risk profile of the GDEX Group and the Company's business and the reporting of monthly business performances.

The Board is satisfied with the level of independence demonstrated by all the Independent Non-Executive Directors and their ability to act in the best interest of the Company.

Tenure of Independent Directors

One of the recommendations of the MCGG 2012 states that the tenure of an independent Director should not exceed a cumulative term of nine (9) years. The CNRC has carried out an evaluation on the reappointment of Dato' Capt. Ahmad Sufian @ Qurnain bin Abdul Rashid and Ms Liew Heng Heng who have served on the Board for a cumulative of twelve (12) years and recommended that they be re-appointed to continue in their capacity as Independent Directors of the Company based on the following justifications:-

- i) They have met the independence criteria as set out in Chapter 1 of the MMLR of Bursa Securities;
- ii) They have contributed sufficient time and effort and attended all the Committee meetings and Board meetings;
- iii) The length of their service on the Board does not in any way interfere with their exercise of independent judgement and ability to act in the best interests of the Company;
- iv) As they have been with the Company for almost twelve (12) years, therefore they understand the Company's business operations which enable them to participate actively and contribute during deliberations or discussions at Committee meetings and Board meetings without compromising their independence and objective judgement; and
- v) Ms Liew Heng Heng is a female director and is a member of the Malaysian Institute of Accountants.

Therefore, based on the recommendation of the CNRC, the Board recommended that Dato' Capt. Ahmad Sufian @ Qurnain bin Abdul Rashid and Ms Liew Heng Heng to continue to act as Independent Non-Executive Directors of the Company subject to shareholders' approval at the Company's forthcoming 14th AGM as they have fulfilled the criteria under the definition on Independent Director as stated in the MMLR of Bursa Securities.

CORPORATE GOVERNANCE STATEMENT

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PRINCIPLE 3 – REINFORCE INDEPENDENCE OF THE BOARD *cont'd*

Appointments to the Board

The CNRC and the Board through annual assessment carried out believe that the current composition of the Board have the required mix of skills and core competencies required for the Board to discharge its duties effectively. However, the Board, shall, with the assistance of the CNRC, look into the required mix of skills of the Board from time to time in order to identify suitable candidates with qualifications and experiences which will further complement the current Board and assist in managing or steering the GDEX Group effectively. The Board continuously reviews its size and composition, with particular consideration on its impact on the effective functioning of the Board.

The Board appoints its members through a formal and transparent selection process which involves the following stages:-

- Identification of potential candidates
- Evaluation of the suitability of candidates
- Meeting up with candidates, conduct interview and discussion with the candidates
- Final deliberation by the CNRC
- Recommendation to the Board

This process has been reviewed, approved and adopted by the Board. The decision on appointment is the responsibility of the Board as a whole after considering the recommendations from the CNRC.

During the year under review, the CNRC had assessed and recommended to the Board the appointment of Mr Lee Kah Hin, as Executive Director of the Company with effect from 23 May 2017, given his working experience in investor relationships, shareholder communications, stakeholder management and corporate governance. The Board welcomes diversity and gender mix in its composition. The Board believes that diversity in ethnic, cultural, nationality and gender mix can broaden the Board's perspectives in effectively discharging its duties and responsibilities.

The Company Secretary is responsible for ensuring that all appointments are properly made, and that all legal and regulatory obligations are met.

Shareholders' Approval for the Re-election of Directors

Ms Liew Heng Heng, Encik Adi Arman bin Abu Osman and Mr Lee Kah Hin who are due for retirement, have offered themselves for re-election as Directors of the Company at the forthcoming 14th AGM.

The Board is satisfied with the skills, contribution and independent judgment of these retiring Directors. In view thereof, the Board recommends and supports their re-election/re-appointment as Directors of the Company which is to be tabled for shareholders' approval at the forthcoming Fourteenth (14th) AGM of the Company.

To assist shareholders in their decision, sufficient information such as personal profile, attendance at meetings and their shareholdings in the Company for each Director standing for election are furnished in the Annual Report.

CORPORATE GOVERNANCE STATEMENT

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PRINCIPLE 3 – REINFORCE INDEPENDENCE OF THE BOARD *cont'd*

Board Balance and Effectiveness

The present size and composition of the Board is appropriate and well balanced, in terms of required mix of skills, experience and core competencies as well as need to safeguard the interests of minority shareholders, given the complexity of the Company's business, and the significant time demands placed on the Independent Non-Executive Directors who also serve as Members of Board Committees.

Balance in the Board is achieved and maintained where the composition of the members of the Board are professionals and entrepreneurs, with the mix of industrial knowledge and broad business and commercial experience. This includes finance and accounting, audit and taxation, international and regional operational experience, understanding of economics of the sector in which GDEX operates and knowledge of world capital markets. Such balance enables the Board to provide effective leadership in all aspects, as well as maintaining the premium standards of governance and integrity in making decision relating to strategy, performance, internal control, investors' relation and human resource management. This results in the Board having the stability, continuity and commitment as well as capacity to discharge its responsibilities and manage the GDEX Group and the Company effectively.

The current number of Independent Directors is deemed as ideal to provide the necessary check and balance to the Board's decision making process, through objective participate in Board deliberations and the exercise of independent judgement, Ms. Ho Swee Fong is the Senior Independent Non-Executive Director to whom concerns on matters relating to Corporate Governance of the Company could be conveyed by shareholders and other stakeholders. If the need arises, the Company may increase the number of Independent Directors to ensure the balance of power and authority on the Board.

PRINCIPLE 4 – FOSTER BOARD COMMITMENT

Time Commitment

Board and Board Committees meetings are conducted in accordance with a structured Agenda. the Agenda for each Board and Board Committee together with the relevant reports and Board and Board Committees papers are forwarded to the Directors and Board Committees generally seven (7) working days prior to the meetings of the Board and Board Committees which allow the Directors and Board Committees have sufficient time to peruse the agenda papers and review the issues well ahead of the meeting date for effective discussions and decision making during the meetings. The Board is satisfied with the level of time commitment given by the Directors towards fulfilling their roles and responsibilities as Directors of the Company which is evidenced by satisfactory attendance record of the Directors at Board meetings and Board Committees meetings.

CORPORATE GOVERNANCE STATEMENT

cont'd

PRINCIPLE 4 – FOSTER BOARD COMMITMENT *cont'd*

Time Commitment *cont'd*

The attendance of Directors during the financial year ended 30 June 2017 is set out below:

Directors	Board Meetings	ARMC Meetings	CNRC Meetings
Dato' Capt. Ahmad Sufian @ Qurnain bin Abdul Rashid	5/5	5/5	3/3
Teong Teck Lean	5/5	Non Member	Non Member
Liew Heng Heng (f)	5/5	5/5	3/3
Adi Arman Bin Abu Osman	5/5	5/5	3/3
Woo Keng Leong	5/5	Non Member	Non Member
Lim Chee Seong	5/5	Non Member	Non Member
Chua Khing Seng	4/5	Non Member	Non Member
Ho Swee Fong (f)	5/5	5/5	3/3
Lee Kah Hin (<i>appointed on 23 May 2017</i>)	1/1	Non Member	Non Member

Minutes of meetings (including deliberations by the Board of issues discussed and their conclusion thereof) were recorded by the Company Secretary and kept at the registered office of the Company.

The Board is scheduled to meet at least four (4) times a year, at quarterly intervals, with additional meetings convened as and when necessary. The Chairman, with the assistance of the Management and Company Secretary, is responsible for setting the agenda of Board meetings.

To ensure that the Directors have the time to focus and fulfill their roles and responsibilities effectively, one criterion as agreed by the Board for determining candidates for the pool of potential Directors is that they must be able to commit sufficient time to the Company.

The Directors are required to submit an update on their other Directorships and shareholdings to the Company Secretary. Such information is used to monitor the number of Directorship held by the Directors and to notify the Companies Commission of Malaysia accordingly.

To facilitate the Directors' time planning, an annual meeting calendar is prepared and circulated to them before the commencement of each calendar year. It provides the scheduled dates for meetings of the Board and Board Committees as well as the AGM.

PRINCIPLE 5 – UPHOLD INTEGRITY IN FINANCIAL REPORTING BY THE COMPANY

The Board upholds the integrity of financial reporting by the Company and ARMC is entrusted to provide advice and assistance to the Board in fulfilling its statutory and fiduciary responsibilities relating to the Company's internal and external audit functions, risk management and compliance systems and practices, financial statements, accounting and control systems and matters that may significantly impact the affairs and financial condition of the business.

CORPORATE GOVERNANCE STATEMENT

cont'd

PRINCIPLE 5 – UPHOLD INTEGRITY IN FINANCIAL REPORTING BY THE COMPANY *cont'd*

Compliance with Applicable Financial Reporting Standards

In presenting the annual audited financial statements and quarterly announcements of results to shareholders, the Board take responsibility to present a balanced and meaningful assessment of the GDEX Group's position and prospect and to ensure that the financial statements are drawn up in accordance with the provisions of Companies Act, 2016 and applicable accounting standards in Malaysia. The ARMC assists the Board in scrutinizing information for disclosure to ensure accuracy, adequacy and completeness. The Directors' Responsibility Statement pursuant to the Bursa Securities' MMLR is set out in this Annual Report.

In addition to the above, the Company also undertook an independent assessment of the internal control system and assured the ARMC that no material issue or major deficiency had been detected which may possess a high risk to the overall internal control under review.

Assessment of Suitability and Independence of External Auditors

The ARMC undertakes an annual assessment of the suitability and independence of the external auditors. It is the policy of the ARMC to meet with the External Auditors at least twice a year on 23 May 2017 and 29 August 2017 to discuss their audit plan, areas of audit focus, audit analytics, audit findings and the GDEX Group's and Company's financial statements. These meetings are held without the presence of the Executive Directors and the management. The ARMC also meets with the External Auditors additionally whenever it deems necessary. In addition, the External Auditors are invited to attend the AGM of the Company and are available to answer shareholders' questions on the conduct of the statutory audit and the preparation and contents of their audit report.

The External Auditors are independent of the activities that they audit and review during the financial year ended 30 June 2017.

During the financial year under review, the Company has established the External Auditors' Assessment Policy to evaluate the performance and independence of the External Auditors, selection and appointment of new auditors as well as the basic principles on the prohibition of non-audit services and the approved process for the provision of non-audit services. The ARMC was satisfied with the External Auditors' performance based on the quality of services and sufficiency of resources they provided to the GDEX Group and the Company. In view of the above, the Board approved the recommendation from ARMC for the shareholders' approval to be sought at the 14th AGM on the reappointment of Deloitte PLT as the External Auditors of the Company for the financial year ending 30 June 2018.

PRINCIPLE 6 – RECOGNISE AND MANAGE RISK

The Board has ultimate responsibility for reviewing the GDEX Group's risks, approving the risk management framework policy and overseeing the strategic risk management and internal control framework of the GDEX Group.

Sound Framework to Manage Risks

Risk management involves the identification, assessment, and prioritization of risks and the application of resources to minimize, control and mitigate the impact of unfortunate events on a business. The Board plays a critical role to oversee that the GDEX Group has adequate risk management policies and procedures in place.

CORPORATE GOVERNANCE STATEMENT

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PRINCIPLE 6 – RECOGNISE AND MANAGE RISK *cont'd*

Sound Framework to Manage Risks *cont'd*

The GDEX Group maintains and reviews its Risk Management Framework and internal control procedures to ensure, as far as possible, the protection of its assets and its shareholders' investments. More elaborated explanation on the key features of internal controls set out in the Statement on Risk Management and Internal Control.

Internal Audit Function

The internal audit function is independent of the operations of the GDEX Group and provides reasonable assurance that the GDEX Group's system of internal control is satisfactory and operating effectively. The internal auditors adopt a risk-based approach towards the planning and conduct of audits, which are consistent with the GDEX Group's framework in designing, implementing and monitoring its internal control system. An Internal Audit Planning Memorandum, setting out the internal audit work expected to be carried out annually, is tabled to the ARMC for review and approval.

PRINCIPLE 7 – ENSURE TIMELY AND HIGH QUALITY DISCLOSURE

The internal audit activities were carried out during the year to identify and assess the principal risks and to review the adequacy and effectiveness of the internal controls of the GDEX Group. Areas for improvement were highlighted and the implementation of recommendations was being monitored. None of the internal control weaknesses have resulted in any material losses, contingencies or uncertainties that would require disclosure in the Annual Report.

Corporate Disclosure Policy and Procedure

The Company recognises the value of transparent, consistent and coherent communications with investment community consistent with commercial confidentiality and regulatory considerations and therefore has put in place a Corporate Disclosure Policy and Procedure to ensure compliance with the disclosure requirements as stipulated in the MMLR of Bursa Securities.

The Company aims to build long-term relationships with shareholders and potential investors through appropriate channels for the management and disclosure of information. These investors are provided with sufficient business, operations and financial information on the GDEX Group to enable them to make informed investment decisions.

Leverage on Information Technology for Effective Dissemination of Information

The Company's website incorporates an Investor Relations section which provides all relevant information on the GDEX Group and is accessible by the public. This Investor Relations section enhances the Investor Relations function by including analyst reports, all announcements made by the Company, Annual Reports as well as the corporate and governance structure of the Company.

The announcement of the quarterly financial results is also made via Bursa LINK immediately after the Board's approval. This is important in ensuring equal and fair access to information by the investing public.

CORPORATE GOVERNANCE STATEMENT

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PRINCIPLE 8 – STRENGTHENING RELATIONSHIP BETWEEN COMPANY AND SHAREHOLDERS

Encourage Shareholder Participation at General Meetings

The Company recognises the need for shareholder engagement, which is reflective of the Board's fiduciary duties to the shareholders and is of the view that clear and consistent communication encourages a better appreciation of the GDEX Group's business and activities, and allows the GDEX Group's businesses and prospects to be evaluated properly.

The Company provides information to the shareholders with regards to, amongst others, details of the AGM, their entitlement to attend the AGM, the right to appoint a proxy and also the qualifications of a proxy.

Encourage Poll Voting

The Company would conduct poll voting under the MMLR of Bursa Securities by the shareholders at all the general meetings. The shareholders would be informed of their rights to a poll vote on the resolutions prior to the commencement of the general meetings.

Effective Communication and Proactive Engagement

In maintaining the commitment to effective communication with shareholders, the GDEX Group adopts the practice of comprehensive, timely and continuing disclosures of information to its shareholders as well as to the general investing public. The practice of disclosure of information, whilst complying with the requirements of the MMLR of Bursa Securities pertaining to continuing disclosure; it also adopts the best practices as recommended in the MCCG 2012 with regards to strengthening engagement and communication with shareholders. Where possible and applicable, the GDEX Group also provides additional disclosure of information on a voluntary basis. The GDEX Group believes that consistently maintaining a high level of disclosure and extensive communication with its shareholders is vital to shareholders and investors to make informed investment decisions.

The Company's website has a "Contact Us" section as well as a dedicated link to the Company's Investor Relations team, where shareholders and potential investors may direct their enquiries on the GDEX Group. The GDEX Group's Investor Relations team will endeavour to reply to these queries in the shortest possible time.

The Annual Report is the main channel of communication between the Company and its stakeholders. The Annual Report communicates comprehensive information of the financial results and activities undertaken by the GDEX Group. As a listed issuer, the contents and disclosure requirements of the Annual Report are also governed by the MMLR of Bursa Securities.

All information to shareholders is available electronically as soon as it is announced or published. Another key avenue of communication with its shareholders is the Company's AGM, which provides a useful forum for shareholders to engage directly with the Company's Directors.

During the general meeting, shareholders are at liberty to raise questions or seek clarification on the agenda items of the general meeting from the Company's Directors.