



GRAND CENTRAL ENTERPRISES BHD.

Registration No. 198401019138 (131696-V)

(Incorporated in Malaysia)

NOTIFICATION LETTER TO SHAREHOLDERS

29 March 2023

Dear Valued Shareholders of Grand Central Enterprises Bhd.,

Grand Central Enterprises Bhd. ("GCE" or "the Company") – Thirty Eighth Annual General Meeting ("38th AGM")

GCE wishes to inform you that notice is hereby given that the 38th AGM of the Company will be held at the Grand 5, 10th Floor, Hotel Grand Continental, Jalan Belia/Jalan Raja Laut, 50350 Kuala Lumpur on Wednesday, 26 April 2023 at 9.30 a.m.

The Annual Report 2022 ("AR 2022") has been published on the Company's website at <https://gcebhd.com.my>. You may download the soft copy of the AR 2022 from the website.

Should you require a printed copy of the AR 2022, you may submit your request by completing the Requisition Form below and return to our Share Registrar, Securities Services (Holdings) Sdn. Bhd. at info@sshsb.com.my or fax to 603-20949940/20950292. A printed copy of the AR 2022 shall be forwarded to you as soon as reasonably practicable after the receipt of the request.

The Notice of the 38th AGM and Form of Proxy are included together with this Notification Letter for your information.

Thank you for your continuous support.

Yours truly,

TAN ENG TEONG

Executive Chairman

REQUISITION FORM

The Share Registrar of
Grand Central Enterprises Bhd.,

Please send me/us a printed copy of the Annual Report 2022 of Grand Central Enterprises Bhd. to the following address:

Name of Shareholder :
NRIC No./Passport No./Company No. :
CDS Account No. :
Telephone No. :
Email :
Address :

Signature :
Date :



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The Share Registrar of
GRAND CENTRAL ENTERPRISES BHD.
c/o Securities Services (Holdings) Sdn. Bhd.
Level 7, Menara Milenium, Jalan Damanlela,
Pusat Bandar Damansara, Damansara Heights,
50490 Kuala Lumpur.

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GRAND CENTRAL ENTERPRISES BHD.

Registration No. 198401019138 (131696-V)

(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty Eighth ("38th") Annual General Meeting ("AGM") of the Company will be held at the Grand 5, 10th Floor, Hotel Grand Continental, Jalan Belia/Jalan Raja Laut, 50350 Kuala Lumpur on Wednesday, 26 April 2023 at 9.30 a.m. to transact the following businesses:

1. To receive the Audited Financial Statements for the year ended 31 December 2022 together with the Reports of Directors' and Auditors' thereon. **[Refer to Explanatory Note (i)]**
2. To re-elect the following directors who retire in accordance with Clause 76 of the Company's Constitution, being eligible, offer themselves for re-election:
 - a) Tan Eng How **(Resolution 1)**
 - b) Lee Wai Kuen **(Resolution 2)**
3. To approve the payment of Directors' fees of RM155,000 and other benefits of up to RM1,100,000 for the period from 27 April 2023 until the next AGM. **(Resolution 3)**
4. To consider, and if thought fit, to pass the following resolution: **(Resolution 4)**

"THAT Messrs Grant Thornton Malaysia PLT, the retiring Auditors, be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next AGM at a fee to be determined by the Directors at a later date."

Special Business

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

5. **Ordinary Resolution - Retention of Independent Non-Executive Director** **[Refer to Explanatory Note (ii)]**

"THAT approval be hereby given to Wong Tow Cheong to continue to serve as an Independent Non-Executive Director of the Company until 31 May 2023."

(Resolution 5)
6. **Ordinary Resolution - Retention of Independent Non-Executive Director** **[Refer to Explanatory Note (ii)]**

"THAT approval be hereby given to Lee Wai Kuen to continue to serve as an Independent Non-Executive Director of the Company until 31 May 2023."

(Resolution 6)
7. **Ordinary Resolution - Retention of Independent Non-Executive Director** **[Refer to Explanatory Note (ii)]**

"THAT approval be hereby given to Lim Thian Loong to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next AGM."

(Resolution 7)
8. To transact any other business for which due notice shall have been given.

BY ORDER OF THE BOARD

TAN KOK AUN (SSM PC No. 201908003805) (MACS 01564)
NIP CHEE SIEN (SSM PC No. 202008003954) (MAICSA 7066996)
Company Secretaries

Kuala Lumpur,
29 March 2023

Notes:

1. *A Member holding one thousand (1,000) ordinary shares or less may appoint only one (1) proxy to attend and vote at a general meeting who shall represent all the shares held by such Member. A Member holding more than one thousand (1,000) ordinary shares may appoint up to two (2) proxies to attend and vote at the same meeting. Where a Member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.*
2. *Where a Member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.*
3. *A proxy may but need not be a member of the Company.*
4. *The instrument appointing a proxy must be under the hand of the appointer or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its seal or under the hand of any officer or attorney duly authorised.*
5. *The instrument appointing a proxy must be deposited at the Company's Registered Office at No. 1 & 1A, 2nd Floor (Room 2), Jalan Ipoh Kecil, 50350 Kuala Lumpur, at least forty-eight (48) hours before the time for holding the meeting or at any adjournment thereof.*
6. *Depositor whose name appears on the Record of Depositors as at 18 April 2023 shall be regarded as member of the Company and entitled to attend and vote at the meeting or to appoint proxy(ies) to attend and vote at meeting.*
7. *All the resolutions set out in this Notice of 38th AGM shall be put to vote by poll.*

EXPLANATORY NOTES

- (i) Agenda on Item 1 is meant for discussion only as the provision of Section 340 (1) (a) of the Companies Act 2016 does not require a formal approval of the shareholders, and hence is not put forward for voting.

- (ii) Retention of Independent Non-Executive Directors

The proposed adoption of Resolution 5, 6 and 7 are to seek shareholders' approval to retain the following director as Independent Non-Executive Director of the Company:

Mr. Wong Tow Cheong has been appointed as the Independent Non-Executive Director of the Company since 19 May 2006. The Nominating Committee and Board of Directors have carried an evaluation and assessment and concluded that Mr. Wong stays independent and objective in board deliberations and decision making and is able to act in the best interests of the Company. Mr. Wong is not related to any Directors and Substantial Shareholders of the Company and is not under influence of other directors and is self determined. Mr. Wong Tow Cheong will be retained as the Independent Non-Executive Director of the Company until 31 May 2023.

Mr. Lee Wai Kuen has been appointed as the Independent Non-Executive Director of the Company since 21 May 2008. The Nominating Committee and Board of Directors have carried an evaluation and assessment and concluded that Mr. Lee is a Chartered Accountant by profession and his independent views, objective assessments and opinions in board deliberations is effectively discharging his duties as independent director. Mr. Lee is able to act in the best interests of the Company. Mr. Lee is not related to any Directors and Substantial Shareholders of the Company and is not under influence of other directors and is self determined. Mr. Lee Wai Kuen will be retained as the Independent Non-Executive Director of the Company until 31 May 2023.

Mr. Lim Thian Loong has been appointed as the Independent Non-Executive Director of the Company since 8 May 2013. The Nominating Committee and Board of Directors have carried an evaluation and assessment and concluded that Mr. Lim stays independent and objective in board deliberations and decision making and is able to act in the best interests of the Company. Mr. Lim is not related to any Directors and Substantial Shareholders of the Company and is not under influence of other directors and is self determined.

FORM OF PROXY
GRAND CENTRAL ENTERPRISES BHD.
Registration No. 198401019138 (131696-V)
(Incorporated in Malaysia)

I/We _____ NRIC/Passport/Company No. _____
(Name in full)

CDS Account No. _____ No. of Shares held _____

being a member of **GRAND CENTRAL ENTERPRISES BHD.**, hereby appoint:

Proxy 1			
Full Name (in Block and as per NRIC/Passport)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Email	Contact No.		

and/or (delete as appropriate)

Proxy 2			
Full Name (in Block and as per NRIC/Passport)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Email	Contact No.		

as my / our proxy to vote for me / us and on my / our behalf at the THIRTY EIGHTH ("38th") ANNUAL GENERAL MEETING ("AGM") of the Company to be held at the Grand 5, 10th Floor, Hotel Grand Continental, Jalan Belia/Jalan Raja Laut, 50350 Kuala Lumpur on Wednesday, 26 April 2023 at 9.30 a.m. and at any adjournment thereof.

My / our proxy is to vote as indicated hereunder.

	Resolutions	For	Against
Resolution 1	To re-elect Tan Eng How		
Resolution 2	To re-elect Lee Wai Kuen		
Resolution 3	To approve the payment of Directors' fees of RM155,000 and other benefits of up to RM1,100,000 for the period from 27 April 2023 until the next AGM.		
Resolution 4	To appoint Messrs Grant Thornton Malaysia PLT and to authorise the directors to fix their remuneration		
Resolution 5	To retain Independent Non-Executive Director, Wong Tow Cheong		
Resolution 6	To retain Independent Non-Executive Director, Lee Wai Kuen		
Resolution 7	To retain Independent Non-Executive Director, Lim Thian Loong		

Dated this _____ day of _____, 2023.

Signature/Common Seal of Shareholder

Notes :

1. A Member holding one thousand (1,000) ordinary shares or less may appoint only one (1) proxy to attend and vote at a general meeting who shall represent all the shares held by such Member. A Member holding more than one thousand (1,000) ordinary shares may appoint up to two (2) proxies to attend and vote at the same meeting. Where a Member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.
2. Where a Member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
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The Company Secretary
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No. 1 & 1A, 2nd Floor (Room 2)
Jalan Ipoh Kecil
50350 Kuala Lumpur

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