



GHL SYSTEMS BERHAD

Formerly known as GHL Systems Sdn. Bhd.
Company No. 293040-D
Incorporated in Malaysia under the Companies Act, 1965

NOTICE OF ERRATA ANNUAL REPORT 2002 TO SHAREHOLDERS

The Board of Directors of GHL Systems Berhad wishes to inform the shareholders of the Company that the Explanatory Notes on Special Business (Resolution 10) on page 46 of the Annual Report should read as follows:-

EXPLANATORY NOTES ON SPECIAL BUSINESS (Resolution 10)

Mandate for Recurrent Related Party Transactions of a Revenue Nature

The ordinary resolution proposed under Resolution 10, if passed, will empower the Company and its subsidiaries to continue the rental and tenancy of the Group's present business premises located at No. 37, 39 and 41 Cangkat Bukit Bintang, 50200 Kuala Lumpur, which have a total floor space of approximately 16,000 square feet, from GHL Enterprise Sdn Bhd, a company in which Ms. Goh Kuan Ho, a Non-Executive Director of the Company, is a director and shareholder. The Tenancy Agreement dated 1 June 2002 is for a fixed term of three (3) years, from 1 June 2002 to 31 May 2005 at a monthly rental of RM44,200.00. On 30 November 2002, the Company has entered into a Supplemental Agreement to reduce the monthly rental to RM41,000.00 per month **with effect from 1 January 2003**. The Company is also granted an option to renew the tenancy for another one (1) year at a new monthly rental at the prevailing market rate or RM41,000.00, whichever is lower. The location of the abovesaid premises is ideal for the Company's and the Group's operations and the rental which has been revised to reflect the present market rate is fair. This authority, unless revoked or varied at a general meeting, will expire at the next General Meeting of the Company.

By order of the Board of Directors
GHL Systems Berhad

Bernard Lim Boon Siang (LS/00770)
Chin Fook Kheong (MIA12595)
Company Secretaries

Date: 6 May 2003