

THIS ABRIDGED PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY. If you have sold or transferred all your shares in GHL Systems Berhad ("GHL" or the "Company"), you should at once hand this Abridged Prospectus together with the Rights Subscription Form ("RSF") to the agent through whom you effected the sale or transfer for onward transmission to the purchaser or transferee. All enquiries concerning the Two-Call Rights Issue (as defined herein) should be addressed to the Registrar of GHL, Symphony Share Registrars Sdn Bhd, Level 26, Menara Multi-Purpose, Capital Square, No. 8 Jalan Munshi Abdullah, 50100 Kuala Lumpur.

This Abridged Prospectus is not intended to be issued, circulated or distributed in countries or jurisdictions other than Malaysia. The distribution of this Abridged Prospectus may be prohibited or restricted (either absolutely or subject to various securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant laws of those jurisdictions. For practical reasons and in order to avoid any violation of the securities legislation applicable in countries other than Malaysia where shareholders may have their registered addresses, this Abridged Prospectus has not been and will not be despatched to shareholders with a registered address outside Malaysia ("Foreign Shareholders") unless they have provided an address in Malaysia for the service of this Abridged Prospectus, the Notice of Provisional Allotment and the RSF by 5 September 2005. However, nothing shall preclude Foreign Shareholders from alternatively personally collecting this Abridged Prospectus, the Notice of Provisional Allotment and the RSF at the office of the Registrar, in which event the Registrar shall be entitled to request for such evidence as it deems necessary to satisfy itself as to the identity and authority of the person collecting the documents relating to this Two-Call Rights Issue. The Company and AmMerchant Bank Berhad shall not accept any responsibility or liability in the event that any acceptance or renunciation made by the entitled shareholders and/or their renounees (if applicable) is or shall become illegal, unenforceable, voidable or void in such countries or jurisdictions.

A copy of this Abridged Prospectus has been registered with the Securities Commission ("SC"). A copy of this Abridged Prospectus, together with the Rights Subscription Form, has also been lodged with the Registrar of Companies, who takes no responsibility for their contents. Approval for this Two-Call Rights Issue has been obtained from the SC vide its letter dated 15 July 2005 and from the shareholders of GHL at an Extraordinary General Meeting held on 30 May 2005. Approval-in-principle has been obtained from Bursa Malaysia Securities Berhad ("Bursa Securities") on 10 August 2005 for the listing of and quotation for all the new ordinary shares arising from this Two-Call Rights Issue and such new ordinary shares will be admitted to the Official List of Bursa Securities and official quotation will commence after receipt of confirmation from Bursa Malaysia Depository Sdn Bhd that all the Central Depository System accounts of the entitled shareholders/renounees have been duly credited and Notices of Allotment have been despatched to the entitled shareholders/renounees. Neither Bursa Securities nor the SC takes any responsibility for the correctness of statements made or opinions expressed herein. Admission to the Official List and quotation of the said new ordinary shares on Bursa Securities are in no way reflective of the merits of this Two-Call Rights Issue.

All the documentation relating to this Two-Call Rights Issue has been seen and approved by the Board of Directors of GHL and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after having made all reasonable enquiries, and to the best of their knowledge and belief, there are no false or misleading statements or other facts the omission of which would make any statement in these documents false or misleading.

AmMerchant Bank Berhad, being the Adviser, acknowledges that, based on all available information, and to the best of its knowledge and belief, this Abridged Prospectus constitutes a full and true disclosure of all material facts concerning this Two-Call Rights Issue.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" AS SET OUT IN SECTION 6 HEREIN.

Unless otherwise stated, the unit of currency used in this document is Ringgit Malaysia or "RM" in abbreviation and sen.



GHL SYSTEMS BERHAD

(Company No. 293040-D)

(Incorporated in Malaysia under the Companies Act, 1965)

RENOUNCEABLE TWO-CALL RIGHTS ISSUE OF 204,222,660 NEW ORDINARY SHARES OF RM0.10 EACH AT AN ISSUE PRICE OF RM0.10 PER NEW SHARE (OF WHICH THE FIRST CALL OF RM0.08 IS PAYABLE IN CASH ON APPLICATION AND THE SECOND CALL OF RM0.02 IS PAYABLE OUT OF THE COMPANY'S SHARE PREMIUM AND RETAINED PROFITS ACCOUNTS) ON THE BASIS OF THREE (3) NEW ORDINARY SHARES OF RM0.10 EACH FOR EVERY FIVE (5) EXISTING ORDINARY SHARES OF RM0.10 EACH HELD AT 5.00 P.M. ON 5 SEPTEMBER 2005.

Adviser and Managing Underwriter

AmMerchant Bank Berhad

(Company No. 23742-V)

A member of



AmInvestment Group

Underwriters

AmMerchant Bank Berhad (23742-V)

AmSecurities Sdn Bhd (92977-U)

IMPORTANT RELEVANT DATES - LAST DAY AND TIME FOR:

Entitlement Date.....	5 September 2005 at 5.00 p.m.
Sale of Provisional Allotment of Rights.....	23 September 2005 at 5.00 p.m.
Transfer of Provisional Allotment of Rights.....	28 September 2005 at 4.00 p.m.
Acceptance and Payment.....	6 October 2005 at 5.00 p.m.*
Excess Shares Application and Payment.....	6 October 2005 at 5.00 p.m.*

* or such later date and time as the directors of GHL, together with the Managing Underwriter, may decide and announce not less than two (2) market days before the original closing date

This Abridged Prospectus is dated 9 September 2005.

THE SECURITIES COMMISSION ("SC") AND BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") HAVE APPROVED THE ISSUANCE AND LISTING OF THE SHARES TO BE ISSUED PURSUANT TO THIS TWO-CALL RIGHTS ISSUE BUT THE APPROVALS SHALL NOT BE TAKEN TO INDICATE THAT THE SC AND BURSA SECURITIES RECOMMEND THIS TWO-CALL RIGHTS ISSUE.

THE SC AND BURSA SECURITIES SHALL NOT BE LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF THE COMPANY AND TAKE NO RESPONSIBILITY FOR THE CONTENTS OF THIS DOCUMENT, MAKE NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS AND EXPRESSLY DISCLAIM ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS ABRIDGED PROSPECTUS.

SHAREHOLDERS/INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, SHAREHOLDERS/INVESTORS WHO ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN SHOULD CONSULT THEIR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

DEFINITIONS

For the purpose of this Abridged Prospectus, unless otherwise indicated, the following definitions shall apply:-

AmMerchant Bank	– AmMerchant Bank Berhad (a member of the AmInvestment Group) (23742-V)
BNM	– Bank Negara Malaysia
Board	– The Board of Directors of GHL
Bursa Depository	– Bursa Malaysia Depository Sdn Bhd (165570-W)
Bursa Securities	– Bursa Malaysia Securities Berhad (635998-W)
Bye-Laws	– The rules, terms and conditions of the ESOS (as may be amended, varied or supplemented from time to time)
CDS	– Central Depository System
EDC	– Electronic Draft Capture
EGM	– Extraordinary General Meeting
EMV	– EuroPay-MasterCard-Visa
Entitlement Date	– The date as at the close of business on which the shareholders' names must appear on GHL's Record of Depositors in order to participate in the Two-Call Rights Issue i.e. 5 September 2005 at 5.00 p.m.
EPS	– Earnings per Share
ESOS	– The employee share option scheme of up to 15% of the issued and paid-up share capital of GHL
GHL or Company	– GHL Systems Berhad (293040-D)
GHL Group or Group	– GHL and its subsidiaries
Increase in Authorised Capital	– The increase in the authorised share capital of the Company from RM50,000,000 comprising 500,000,000 Shares to RM100,000,000 comprising 1,000,000,000 Shares to accommodate the issue of the Rights Shares pursuant to the Two-Call Rights Issue and the issue of new Shares pursuant to the ESOS
Market Day	– Any day from Monday to Friday (inclusive of both days) which is not a public holiday and on which Bursa Securities is open for the trading of securities
NTA	– Net tangible assets
Option	– The right to subscribe for one (1) new Share for each Option pursuant to the contract constituted by acceptance of an offer of Options in accordance with the Bye-Laws of the ESOS

DEFINITIONS (Cont'd)

Proposals	– The Two-Call Rights Issue, ESOS and Increase in Authorised Capital collectively
Rights Shares	– The 204,222,660 new Shares to be issued pursuant to the Two-Call Rights Issue
RM and sen	– Ringgit Malaysia and sen respectively
RSF	– Rights Subscription Form
SC	– Securities Commission
Share(s)	– Ordinary share(s) of RM0.10 each in GHL
TERP	– Theoretical ex-rights price
Two-Call Rights Issue	– The renounceable two-call rights issue of 204,222,660 new Shares on the basis of three (3) Rights Shares for every five (5) existing Shares held at an issue price of RM0.10 per Rights Share (of which the first call of RM0.08 is payable in cash on application and the second call of RM0.02 is payable out of the Company's share premium and retained profits accounts)

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CORPORATE INFORMATION ON GHL

BOARD OF DIRECTORS

Name	Address	Nationality	Occupation
Tunku Dato' Abdul Malek Bin Tunku Kassim <i>Independent Non-Executive Chairman</i>	No. 9, Lorong Ampang Ulu 55000 Kuala Lumpur	Malaysian	Company Director
Tay Beng Lock <i>Group Managing Director</i>	32-9-5 Bukit Desa Condo Jalan 3/109B Taman Bukit Desa 58100 Kuala Lumpur	Malaysian	Company Director
Yeng Fook Hoo <i>Deputy Group Managing Director</i>	A13A-2 Crown Tower Mon't Kiara Astana No. 1, Jalan Kiara 2 Off Jalan Bukit Kiara 50480 Kuala Lumpur	Malaysian	Company Director
Chin Fook Kheong <i>Group Finance Director</i>	Lot 63A, Jalan Meranti Bukit Sierramas West 47000 Sungai Buloh Selangor Darul Ehsan	Malaysian	Company Director
Goh Kuan Ho <i>Non-Executive Director</i>	No. 62, Desa Kekwa 43000 Kajang Selangor Darul Ehsan	Malaysian	Company Director
Mohamad Isa Bin Abdullah <i>Non-Executive Director</i>	VR-2-11 Villa Ruby Tiara Ampang Condominium Jalan Ampang 68000 Ampang Selangor Darul Ehsan	Malaysian	Company Director
Chong Teck Foh <i>Independent Non-Executive Director</i>	3 Jalan Kasawari 6 Taman Eng Ann 41150 Klang Selangor Darul Ehsan	Malaysian	Company Director
Yen Siw Kuin <i>Independent Non-Executive Director</i>	64 Jalan SS2/91 47300 Petaling Jaya Selangor Darul Ehsan	Malaysian	Company Director

AUDIT COMMITTEE

Name	Designation	Directorship
Yen Siw Kuin	Chairman	Independent Non-Executive Director
Chong Teck Foh	Member	Independent Non-Executive Director
Mohamad Isa Bin Abdullah	Member	Non-Executive Director

CORPORATE INFORMATION ON GHL (Cont'd)

COMPANY SECRETARIES	: Chin Fook Kheong (MIA 12596) Lot 63A, Jalan Meranti Bukit Sierramas West 47000 Sungai Buloh Selangor Darul Ehsan Lim Lay Fong (MAICSA 7007624) 39, Jalan SL 6/9 Bandar Baru Sungai Long Jalan Cheras, 43000 Kajang Selangor Darul Ehsan
REGISTERED OFFICE	: No. 18C, Jalan 1/64 Off Jalan Kolam Air/Jalan Ipoh 51200 Kuala Lumpur Tel : 03-4041 7403 Fax: 03-4043 2309
HEAD AND MANAGEMENT OFFICE	: No. 37, Cangkat Bukit Bintang 50200 Kuala Lumpur Tel : 03-2116 1688 Fax : 03-2114 3432 Email : kl@ghl.com Website : www.ghl.com
REGISTRAR AND TRANSFER OFFICE	: Symphony Share Registrars Sdn Bhd (378993-D) Level 26, Menara Multi-Purpose Capital Square No. 8, Jalan Munshi Abdullah 50100 Kuala Lumpur Tel : 03-2721 2222 Fax : 03-2721 2530
AUDITORS AND REPORTING ACCOUNTANTS	: Anuarul Azizan Chew & Co (AF 0791) Chartered Accountants No. 18, Jalan 1/64 Off Jalan Kolam Air/Jalan Ipoh 51200 Kuala Lumpur Tel : 03-4041 7233
SOLICITORS	: Wong Beh & Toh Level 12, West Block Wisma Selangor Dredging 142-C, Jalan Ampang 50450 Kuala Lumpur Tel : 03-2713 6050
PRINCIPAL BANKERS	: RHB Bank Berhad 58-60 Jalan Bukit Bintang 55100 Kuala Lumpur Tel: 03-2142 3396 / 2142 4051

CORPORATE INFORMATION ON GHL (Cont'd)

- PRINCIPAL BANKERS (Cont'd)** : Alliance Bank Malaysia Berhad
Ground Floor, Menara Multi-Purpose
Capital Square
8 Jalan Munshi Abdullah
50100 Kuala Lumpur
Tel: 03-2694 8800
- Malayan Banking Berhad
Ground Floor, Yayasan Selangor
Jalan Bukit Bintang
55100 Kuala Lumpur
Tel: 03-2142 3962 / 2142 7454
- ADVISER AND MANAGING UNDERWRITER** : AmMerchant Bank Berhad (23742-V)
22nd Floor, Bangunan AmBank Group
55, Jalan Raja Chulan
50200 Kuala Lumpur
Tel : 03-2078 2633
- UNDERWRITERS** : AmMerchant Bank Berhad (23742-V)
22nd Floor, Bangunan AmBank Group
55, Jalan Raja Chulan
50200 Kuala Lumpur
Tel : 03-2078 2633
- AmSecurities Sdn Bhd (92977-U)
15th Floor, Bangunan AmBank Group
55, Jalan Raja Chulan
50200 Kuala Lumpur
Tel : 03-2078 2788
- STOCK EXCHANGE LISTING** : MESDAQ Market of Bursa Malaysia Securities Berhad