

ECO WORLD DEVELOPMENT GROUP BERHAD

[Registration No. 197401000725 (17777-V)]

(Incorporated in Malaysia)

MINUTES OF THE FORTY-NINTH ANNUAL GENERAL MEETING OF ECO WORLD DEVELOPMENT GROUP BERHAD ("**ECOWORLD MALAYSIA**" OR "**COMPANY**") HELD AS A VIRTUAL MEETING AT THE BROADCAST VENUE AT BUKIT BINTANG CITY CENTRE SALES GALLERY, NO. 2, JALAN HANG TUAH, 55100 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA ON THURSDAY, 30 MARCH 2023 AT 3:00 P.M.

PRESENT

Attendance at the Broadcast Venue

Directors

Tan Sri Abdul Rashid bin Abdul Manaf *(Chairman of the Meeting)*
Tan Sri Dato' Sri Liew Kee Sin *(Executive Chairman)*
Dato' Leong Kok Wah *(Deputy Chairman)*
Dato' Chang Khim Wah *(President & Chief Executive Officer)*
Mr. Liew Tian Xiong *(Deputy President & Deputy Chief Executive Officer)*
Mr. Tang Kin Kheong
Dato' Haji Obet bin Tawil
Dato' Noor Farida binti Mohd Ariffin
Madam Low Mei Ling
Madam Lim Hiah Eng (Mrs. Lucy Chong)
Madam Sar Sau Yee
Dato' Seri Rosman bin Mohamed

Datuk Heah Kok Boon *(Chief Financial Officer)*
Ms. Chua Siew Chuan *(Joint Company Secretary)*
Ms. Tan Ley Theng *(Joint Company Secretary)*
Dato' Lock Peng Kuan *(External Auditors, Baker Tilly Monteiro Heng PLT)*
Mr. Andrew Choong Tuck Kuan *(External Auditors, Baker Tilly Monteiro Heng PLT)*
Mr. Jason Wong *(External Auditors, Baker Tilly Monteiro Heng PLT)*
Mr. Heng Chin Soon *(External Auditors, Baker Tilly Monteiro Heng PLT)*
Mr. Ryan Chong Chee Seng *(Scrutineers, GovernAce Advisory & Solutions Sdn. Bhd.)*
Ms. Ong Ai Sim *(Scrutineers, GovernAce Advisory & Solutions Sdn. Bhd.)*

Attendance via remote participation and voting facilities

Members/Proxies *(as per Attendance List)*

CHAIRMAN OF MEETING

Tan Sri Abdul Rashid bin Abdul Manaf, the Founder and Non-Independent Non-Executive Director of the Company ("**Tan Sri Chairman**"), was elected to preside as Chairman of the Meeting in accordance with Article 92 of the Company's Constitution ("**Constitution**").

On behalf of the Board of Directors of the Company ("**Board**"), Tan Sri Chairman welcomed and thanked all present participating in the Forty-Ninth Annual General Meeting of the Company ("**49th AGM**") from various locations through live streaming from the broadcast venue at the Sales Gallery of Bukit Bintang City Centre ("**Broadcast Venue**").

Tan Sri Chairman then introduced the other 11 Board members, Chief Financial Officer, Joint Company Secretaries and the representatives from the External Auditors who were present at the Broadcast Venue.

ECO WORLD DEVELOPMENT GROUP BERHAD

[Registration No. 197401000725 (17777-V)]

(Incorporated in Malaysia)

(Minutes of the Forty-Ninth Annual General Meeting held on 30 March 2023 - cont'd)

QUORUM

The Company Secretary, Ms. Chua Siew Chuan ("**Ms. Chua**") confirmed the presence of a quorum in accordance with Article 90 of the Constitution. The requisite quorum being present, Tan Sri Chairman declared the Meeting duly convened.

NOTICE OF MEETING

With the permission of the Meeting, the Notice of the 49th AGM, having been circulated within the prescribed period, was taken as read.

MEETING PROCEEDINGS AND VOTING PROCEDURES

Tan Sri Chairman invited Ms. Chua, the Company Secretary to give an overview of the proceedings of Meeting and voting procedures.

The Company Secretary advised the shareholders and proxies (collectively referred to as "**Members**") present virtually at the Meeting of their right to pose questions to the Chairman or the Board and vote remotely.

The Meeting was informed that the Members who were attending the Meeting remotely may use the text box below the live stream player within the same e-Portal page to transmit their questions in relation to the Meeting agenda. The Company/Board shall endeavour to respond to the questions.

As there was no legal requirement for a proposed resolution to be seconded, Ms. Chua informed that Tan Sri Chairman would take the Meeting through each item on the Agenda.

The Meeting noted that voting at the Meeting would be conducted by way of poll, in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**").

Ms. Chua informed the Meeting that shareholders who were unable to participate in the Meeting via remote participation and voting facilities had appointed the Chairman of the Meeting to vote on their behalf and hence, Tan Sri Chairman would be voting as their proxy in accordance with their instructions, where indicated.

The Meeting was then informed that the voting module had been made accessible to all participants to cast and submit their votes from the start of the Meeting until the announcement on the closure of the voting session. Alternatively, participants could also cast and submit their votes after all the resolutions have been read out and an additional 10 minutes would be given to participants to cast and submit their votes.

The Meeting was further informed that SS E Solutions Sdn. Bhd. was the appointed Poll Administrator while GovernAce Advisory & Solutions Sdn. Bhd. was the appointed Independent Scrutineer to verify the results of the poll voting. A step-by-step guide together with a short audio clip on the online voting module within Securities Services e-Portal (SSeP) was then played.

ECO WORLD DEVELOPMENT GROUP BERHAD

[Registration No. 197401000725 (17777-V)]

(Incorporated in Malaysia)

(Minutes of the Forty-Ninth Annual General Meeting held on 30 March 2023 - cont'd)

PRESENTATION ON PERFORMANCE AND OUTLOOK OF THE COMPANY BY THE PRESIDENT & CHIEF EXECUTIVE OFFICER

Tan Sri Chairman invited the President & Chief Executive Officer of the Company, Dato' Chang Khim Wah ("**Dato' Chang**"), to give a presentation (which is available via the Company's corporate website at www.ecoworld.my) on the performance and outlook of the Company.

Dato' Chang made a brief presentation which covered the following:-

- Overview of the Group's historical sales performance since financial year 2014 up to the financial year ended 31 October 2022 ("**FY2022**");
- Updates on the Group's sales performance for FY2022 and up to 28 February 2023, being the first 4 months of the financial year ending 31 October 2023 ("**FY2023**");
- Overview of the Group's products, market segments and market strategies in FY2022 and FY2023;
- Updates on the Group's key financial highlights for FY2022 including the sales performance and market strategies of Eco World International Berhad ("**EWI**") as well as the financial impact arising therefrom;
- Overview of the Group's Environmental, Social and Governance (ESG) approaches and initiatives carried out in FY2022, including the integration of digitalisation into the Group's processes;
- Highlights on the Group's new launches; and
- Management's outlook for FY2023.

QUESTIONS AND ANSWERS SESSION

The Meeting proceeded to address questions received from the Members. The Meeting noted that in the interest of time and expediency, similar questions had been identified, grouped and combined for response.

Tan Sri Chairman then invited Dato' Chang to bring the participants through the questions and answers session.

Summary of Questions received during the Meeting and responses from the Company

Dato' Chang proceeded to address the following questions received from the Members during the Meeting:-

- Q1. Based on page 18 of the 2022 Annual Report, EcoWorld Malaysia's annual sales target for FY2023 is RM3.5 billion.**
- (i) Kindly provide a breakdown of the sales target for each product category, i.e. residential, commercial and industrial.**
 - (ii) What is the estimated future revenue to be secured from the above sales target based on EcoWorld Malaysia's equity interest?**
 - (iii) How many percent of the above sales target is from new launches?**
 - (iv) What is the percentage of the above sales target for residential properties priced below RM650,000 and above RM650,000?**

The Group adopts a relatively dynamic approach and would adjust individual components based on actual sales achieved to reach the sales target of RM3.5 billion. Hence, the Group was unable to provide a meaningful breakdown of the target or estimated future revenue by product category. However, it was

ECO WORLD DEVELOPMENT GROUP BERHAD

[Registration No. 197401000725 (17777-V)]

(Incorporated in Malaysia)

(Minutes of the Forty-Ninth Annual General Meeting held on 30 March 2023 - cont'd)

estimated that approximately 60% to 70% of the sales target would be achieved from new launches.

Whilst the majority of the residential launches in the first quarter of FY2023 had been on homes priced above RM650,000, there would be more products priced below RM650,000 in the subsequent quarters, mainly from the launches of several parcels of the "Duduk" apartments both in the Klang Valley and Iskandar Malaysia.

Q2. With EWI's commitment to reward shareholders with a special distribution of RM900.0 million via capital repayment in the later part of FY2023, how would the Board distribute the special distribution received from EWI to the shareholders, partially or fully?

The Company plans to acquire more lands to lock in future growth and would reassess its funding requirements upon receiving the distribution from EWI to determine how best the Group could utilise the funds. The Board would decide at that point in time whether a portion of the funds would be redistributed to the shareholders or be reinvested by the Group.

Q3. Does the Group expect stronger demand for the industrial parks in FY2023 and beyond? Is Malaysia benefiting from the manufacturing activities offered by China to date? Can the Board share more on their observation?

The demand for industrial parks had been very strong since the reopening of international borders in April 2022. The Group would expect this demand to be sustained in 2023 as evidenced by the sales for the first 4 months of FY2023 where the industrial segment – Eco Business Parks, recorded the highest sales contributing RM616.0 million or 46% of total year-to-date sales achieved.

The interest from industrialists from China has been good as shown by the recent sale of 92 acres of industrial land to the Haitian Group. Along with continued good demand from local industrialists, the industrial segment is set to continue performing well.

Q4. Can the Group maintain or even improve its gross margin in FY2023 and beyond?

The Group has targeted to continue to improve its returns by launching products with higher profit margins or higher absolute profit per square foot of land to derive optimal returns from valuable matured landbank. As different products would have different product margins, the Group aims to achieve a blended gross profit margin of at least 20% going forward.

Q5. Moving forward for the financial years 2023 and 2024, will EWI contribute positively to the bottom line of the Group? Or will there be more losses and impairment expected from EWI?

EWI operates its business predominantly in the United Kingdom ("UK") and Australia where the completion method of recognition of revenue from property development shall apply. Given that there had been no new launches recently nor are there any plans for such in the immediate future, EWI would not be able to contribute profits in the near term until such time that the market recovers.

ECO WORLD DEVELOPMENT GROUP BERHAD

[Registration No. 197401000725 (17777-V)]

(Incorporated in Malaysia)

(Minutes of the Forty-Ninth Annual General Meeting held on 30 March 2023 - cont'd)

As to whether there would be any further impairment required in FY2023, it would depend very much on the market conditions in the UK and whether this would require project launches to be further delayed until cost pressures stabilise and EWI's targeted return can be forecasted with greater certainty. The Group would continue to monitor the fundamental value of its investment in EWI and make the appropriate assessment as and when required.

Q6. The associate company of EcoWorld Malaysia, MFBBCC Retail Mall Sdn. Bhd. ("MFBBCC") recorded a substantial increase in loss for FY2022 amounted to RM90.0 million versus the loss of only RM11.0 million recorded in the financial year ended 31 October 2021 ("FY2021").

- (i) What are the reasons for the huge increase despite the opening of the economy after the Covid-19 pandemic?**
- (ii) Will MFBBCC turn profitable in FY2023?**

Despite the much higher losses recorded by MFBBCC in FY2022, the Group's share of loss was RM9.2 million due to the Group's relatively small equity stake of 10% in the mall. As the mall was only in its first year of operation in 2022 and the retail sector was one of the sectors that was most impacted by the Covid-19 lockdown, coupled with the shift in consumer buying patterns to favour online shopping, the Group envisaged that it would take a few more years for MFBBCC to be profitable.

Q7. The 40% joint venture company of EcoWorld Malaysia, BBCC Development Sdn. Bhd. ("BBCC") reported a loss for FY2022 amounted to RM9.778 million versus a profit of RM2.299 million in FY2021.

- (i) What are the reasons for the losses despite recording a higher revenue compared to the previous year?**
- (ii) Will BBCC turn profitable in 2023 based on performance and sales to date?**

BBCC recorded a loss in FY2022 due to lower margins achieved from products sold during the Covid-19 pandemic where market sentiments were soft for high-rise apartments and office products. These conditions would have a dampening effect on BBCC's short-term profitability until the market recovers.

Tan Sri Chairman was invited to address the following question received from a Member during the Meeting:-

Q8. What is the rationale for the payment of retirement gratuity since the Directors are already paid for their services?

All Directors had stood in solidarity with the Company for the last 2 challenging years where all of them have agreed to reduce their Directors' Fees. For this reason, the Group has proposed a gratuity payment to the former and retiring Independent Non-Executive Directors ("**INED(s)**") in recognition of their commitment, dedication and contribution to the Board and board committees during their tenure in office as Directors of the Company which have contributed towards the strong recovery in performance of the Group's Malaysian operations as seen in the FY2022 financial accounts.

ECO WORLD DEVELOPMENT GROUP BERHAD

[Registration No. 197401000725 (17777-V)]

(Incorporated in Malaysia)

(Minutes of the Forty-Ninth Annual General Meeting held on 30 March 2023 - cont'd)

TABLING OF AGENDA ITEMS AND PROPOSED RESOLUTIONS

After addressing the questions received from the Members, Tan Sri Chairman proceeded to present the Agenda items set out in the Notice of the 49th AGM.

The Meeting was reminded that the voting module has been made available and Members could cast their votes at any time until the announcement on the closure of poll voting.

ORDINARY BUSINESS

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

Tan Sri Chairman informed the Meeting that the first item on the Agenda was to receive the Company's Audited Financial Statements for FY2022 together with the Reports of the Directors and Auditors thereon.

In view that the first item on the Agenda was only meant for discussion and need not be put forward for voting, Tan Sri Chairman declared that the Audited Financial Statements for the FY2022 together with the Reports of the Directors and the Auditors thereon be received.

**2.0 ORDINARY RESOLUTION 1
APPROVAL FOR PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM1,433,355 FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022**

Tan Sri Chairman informed that Ordinary Resolution 1 was to seek shareholders' approval for the payment of Directors' Fees amounting to RM1,433,355 for FY2022.

The Meeting was informed that the Non-Executive Directors ("**NEDs**") and persons connected to them who are shareholders of the Company, would abstain from voting on the resolutions approving the Directors' Fees. The Controlling Shareholders who have appointed the NEDs as their nominees on the Board would also abstain from voting on the resolution approving the Directors' Fees.

Tan Sri Chairman informed that he would abstain from voting on Ordinary Resolution 1. However, he would vote in his capacity as a proxy in accordance with the instructions received from non-interested shareholders who had appointed him as their proxy while he was chairing the Meeting.

**3.0 ORDINARY RESOLUTION 2
APPROVAL FOR PAYMENT OF DIRECTORS' REMUNERATION (EXCLUDING DIRECTORS' FEES) UP TO AN AMOUNT OF RM530,000 FOR THE FINANCIAL YEAR ENDING 31 OCTOBER 2023 AND UP TO THE DATE OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

Tan Sri Chairman presented Ordinary Resolution 2 in respect of the payment of Directors' Remuneration (excluding Directors' Fees) to the NEDs of the Company for FY2023 and up to the date of the next Annual General Meeting of the Company ("**AGM**").

ECO WORLD DEVELOPMENT GROUP BERHAD

[Registration No. 197401000725 (17777-V)]

(Incorporated in Malaysia)

(Minutes of the Forty-Ninth Annual General Meeting held on 30 March 2023 - cont'd)

The Meeting noted that the estimated amount of Directors' Remuneration payable to the NEDs of the Company for FY2023 and up to the date of the next AGM was RM530,000, comprising meeting allowance and security fees.

The Meeting was informed that similar to the previous Agenda, the interested NEDs and persons connected to them as well as the interested Controlling Shareholders would abstain from voting on this resolution.

Tan Sri Chairman informed that he would also abstain from voting on Ordinary Resolution 2. However, he would vote in his capacity as a proxy in accordance with the instructions received from non-interested shareholders who had appointed him as their proxy while he was chairing the Meeting.

**4.0 ORDINARY RESOLUTIONS 3 TO 4
RE-ELECTION OF DIRECTORS WHO RETIRE BY ROTATION IN
ACCORDANCE WITH ARTICLE 126 OF THE CONSTITUTION OF THE
COMPANY**

**5.0 ORDINARY RESOLUTION 5
RE-ELECTION OF DATO' SERI ROSMAN BIN MOHAMED WHO RETIRES IN
ACCORDANCE WITH ARTICLE 123 OF THE CONSTITUTION OF THE
COMPANY**

Tan Sri Chairman tabled the next 3 Ordinary Resolutions pertaining to the re-election of Directors who were retiring at the 49th AGM pursuant to Articles 126 and 123 of the Constitution.

The Meeting was informed that the Nomination Committee and the Board have assessed the performance and contribution of each of the retiring Directors for the past financial year and were satisfied with their performance as Directors of the Company.

Tan Sri Chairman presented Ordinary Resolutions 3 and 4 pertaining to the re-election of himself and Dato' Chang, who were retiring pursuant to Article 126 of the Constitution and being eligible, had offered themselves for re-election.

The Meeting noted that as stated in the explanatory note to the Notice of 49th AGM, Mr. Tang Kin Kheong ("**Mr. Tang**") and Dato' Haji Obet bin Tawil ("**Dato' Haji Obet**") who retire in accordance with Article 126 of the Constitution have expressed their intention not to seek re-election.

The Meeting was informed that their intention not to seek re-election was in line with Practice 5.3 of the Malaysian Code on Corporate Governance, which does not encourage independent directors to serve for more than 9 years. Hence, Mr. Tang and Dato' Haji Obet would continue to hold office as Directors until the conclusion of the 49th AGM.

On behalf of the Board and Management, Tan Sri Chairman expressed the utmost appreciation to Mr. Tang and Dato' Haji Obet, who shall retire as the INEDs at the close of the 49th AGM, for their immense contribution to the Company during their tenure of service as Directors of the Company.

Tan Sri Chairman then presented Ordinary Resolution 5 pertaining to the re-election of Dato' Seri Rosman bin Mohamed who was retiring pursuant to Article 123 of the Constitution and being eligible, had offered himself for re-election.

ECO WORLD DEVELOPMENT GROUP BERHAD

[Registration No. 197401000725 (17777-V)]

(Incorporated in Malaysia)

(Minutes of the Forty-Ninth Annual General Meeting held on 30 March 2023 - cont'd)

**6.0 ORDINARY RESOLUTION 6
RE-APPOINTMENT OF MESSRS. BAKER TILLY MONTEIRO HENG PLT AS
AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT
ANNUAL GENERAL MEETING AND TO AUTHORISE THE DIRECTORS TO FIX
THEIR REMUNERATION**

Tan Sri Chairman proceeded to the next item on the Agenda in relation to the re-appointment of Messrs. Baker Tilly Monteiro Heng PLT ("**BTMH**") as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. BTMH had indicated their willingness to continue in office as Auditors of the Company.

The Meeting was informed that the Audit Committee and the Board have reviewed the performance of BTMH as Auditors of the Company for the past financial year and were satisfied with their effectiveness and performance as External Auditors of the Company.

SPECIAL BUSINESS

**7.0 ORDINARY RESOLUTION 7
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT
RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

Tan Sri Chairman informed the Meeting that the motion as indicated in Ordinary Resolution 7 was in relation to the proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("**Proposed Renewal of Shareholders' Mandate for RRPTs**").

The details together with the rationale of the Proposed Renewal of Shareholders' Mandate for RRPTs were provided in Part A of the Company's document to shareholders dated 28 February 2023 ("**Document**"), which was circulated together with the 2022 Annual Report.

As disclosed in the Document, all the Directors of the Company are regarded as interested in the Proposed Renewal of Shareholders' Mandate for RRPTs and they have abstained and will continue to abstain from all deliberations and voting on matters pertaining to the Proposed Renewal of Shareholders' Mandate for RRPTs. Accordingly, all the Directors and major shareholders have undertaken to ensure that persons connected to them will abstain from voting in respect of their direct or indirect shareholdings pertaining to the Ordinary Resolution 7 at the Meeting.

Tan Sri Chairman explained to the Meeting that he would however vote in his capacity as proxy in accordance with instructions received from non-interested shareholders who had duly appointed him as their proxy while he was chairing the Meeting.

**8.0 ORDINARY RESOLUTION 8
PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE
ITS OWN ORDINARY SHARES**

Tan Sri Chairman informed that the motion for consideration as set out in Ordinary Resolution 8 was to seek shareholders' approval on the proposed renewal of authority for the Company to purchase its own ordinary shares ("**Proposed Renewal of Share Buy-Back Authority**").

ECO WORLD DEVELOPMENT GROUP BERHAD

[Registration No. 197401000725 (17777-V)]

(Incorporated in Malaysia)

(Minutes of the Forty-Ninth Annual General Meeting held on 30 March 2023 - cont'd)

The Meeting noted that the Proposed Renewal of Share Buy-Back Authority would provide the Directors with authority to exercise the power of the Company to purchase not more than 10% of the total number of issued shares of the Company, at any time within the time period as quoted on the Bursa Malaysia Securities.

This Proposed Renewal of Share Buy-Back Authority shall, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM.

The Share Buy-Back Statement which sets out the details together with rationale of the Proposed Renewal of Share Buy-Back Authority were provided in Part B of the Document, which was circulated together with the 2022 Annual Report.

**9.0 ORDINARY RESOLUTION 9
PROPOSED PAYMENT OF RETIREMENT GRATUITY AMOUNTING TO
RM350,000 TO FORMER INDEPENDENT NON-EXECUTIVE DIRECTOR AND
RETIRING INDEPENDENT NON-EXECUTIVE DIRECTORS**

Tan Sri Chairman informed that the next item on the Agenda was to approve the Ordinary Resolution 9 on the proposed payment of retirement gratuity amounting to RM350,000 to former INED and the two retiring INEDs ("**Proposed Gratuity Payment**").

The Meeting was informed that Mr. Tang and Dato' Haji Obet, who have been with the Company since the early days, as well as Dato' Idrose bin Mohamed who retired at the 48th AGM, have played significant roles in providing the necessary board guidance and oversight underpinning all that Eco World Malaysia Group has achieved to date.

The Meeting noted that the Proposed Gratuity Payment was in recognition of their commitment, dedication and contribution to the Board and board committees.

10.0 ANY OTHER BUSINESS

In response to Tan Sri Chairman, Ms. Chua confirmed that the Company had not received any notice for transaction of any other business at the Meeting.

POLL VOTING

The step-by-step guide together with a short audio clip on the online e-voting process was played again.

At 3:44 p.m., Tan Sri Chairman announced that Members were given another 10 minutes to cast and submit their votes and upon the closure of the voting session, the Meeting would be adjourned for Scrutineer to verify the poll results while the Company's corporate video was played.

ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 4.06 p.m. for the declaration of the poll results which had been verified by the Scrutineer.

ECO WORLD DEVELOPMENT GROUP BERHAD

[Registration No. 197401000725 (17777-V)]

(Incorporated in Malaysia)

(Minutes of the Forty-Ninth Annual General Meeting held on 30 March 2023 - cont'd)

Tan Sri Chairman announced the poll results for all the resolutions as follows:-

Ordinary Resolution	Vote For		Vote Against	
	No. of shares	%	No. of shares	%
1. Payment of Directors' Fees amounting to RM1,433,355 for the FY2022	1,097,782,961	99.9932	74,617	0.0068
2. Payment of Directors' Remuneration (excluding Directors' Fees) up to an amount of RM530,000 for the FY2023 and up to the date of the next AGM	1,097,804,361	99.9952	53,217	0.0048
3. Re-election of Tan Sri Abdul Rashid bin Abdul Manaf as a Director of the Company in accordance with Article 126 of the Constitution	2,196,304,415	99.7680	5,107,317	0.2320
4. Re-election of Dato' Chang Khim Wah as a Director of the Company in accordance with Article 126 of the Constitution	2,285,569,015	99.9083	2,098,017	0.0917
5. Re-election of Dato' Seri Rosman bin Mohamed as a Director of the Company in accordance with Article 123 of the Constitution	2,286,488,815	99.9707	671,217	0.0293
6. Re-appointment of BTMH as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration	2,287,637,423	99.9987	29,609	0.0013
7. Renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature	432,740,631	99.8036	851,417	0.1964
8. Renewal of authority for the Company to purchase its own ordinary shares	2,286,820,423	99.9981	44,409	0.0019
9. Payment of Retirement Gratuity amounting to RM350,000 to former INED and retiring INEDs	2,067,127,615	95.5750	95,704,917	4.4250

Tan Sri Chairman declared that based on the results of the verified poll votes, Ordinary Resolutions 1 to 9 were all **CARRIED**.

ECO WORLD DEVELOPMENT GROUP BERHAD

[Registration No. 197401000725 (17777-V)]
(Incorporated in Malaysia)

(Minutes of the Forty-Ninth Annual General Meeting held on 30 March 2023 - cont'd)

TERMINATION

There being no other business to be transacted, Tan Sri Chairman concluded the 49th AGM. He thanked all present again for their attendance as well as those parties involved in making the virtual 49th AGM a successful event.

The Meeting ended at 4:08 p.m. with a vote of thanks to Tan Sri Chairman.

SIGNED AS A CORRECT RECORD

-SIGNED-

CHAIRMAN
TAN SRI ABDUL RASHID BIN ABDUL MANAF

Dated: 30 March 2023