

ECOWORLD

CREATING TOMORROW & BEYOND

ECO WORLD DEVELOPMENT GROUP BERHAD

(Registration No. 197401000725 (17777-V))

(Incorporated in Malaysia)

NOTICE OF FIFTY-SECOND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fifty-Second Annual General Meeting ("**52nd AGM**") of Eco World Development Group Berhad (Registration No. 197401000725 (17777-V)) ("**Company**") will be held at **Zepp Kuala Lumpur, B2-01-02, Level B2, The Labs, Bukit Bintang City Centre, No. 2, Jalan Hang Tuah, 55100 Kuala Lumpur** on Tuesday, 31 March 2026 at 3.00 p.m. for the following purposes:

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 October 2025 ("**FY2025**") together with the Reports of the Directors and Auditors thereon.
Please refer to Explanatory Note 1
- To approve the payment of Directors' remuneration (including Directors' fees) for the financial year ending 31 October 2026 ("**FY2026**") and up to the date of the Annual General Meeting of the Company ("**AGM**") in year 2027.
Please refer to Explanatory Note 2
Ordinary Resolution 1
- To re-elect the following Directors who are retiring by rotation in accordance with Article 126 of the Constitution of the Company ("**Constitution**"), and being eligible, have offered themselves for re-election:
 - Tan Sri Abdul Rashid Bin Abdul Manaf ("**Tan Sri Rashid**");
Ordinary Resolution 2
 - Tan Sri Dato' Sri Liew Kee Sin ("**Tan Sri Liew**");
Ordinary Resolution 3
 - Dato' Chang Khim Wah ("**Dato' Chang**"); and
Ordinary Resolution 4
 - Dato' Seri Rosman Bin Mohamed ("**Dato' Seri Rosman**").
Ordinary Resolution 5*Please refer to Explanatory Note 3*
- To re-appoint Messrs. Baker Tilly Monteiro Heng PLT ("**Baker Tilly**") as Auditors of the Company until the conclusion of the AGM in year 2027 and to authorise the Directors to fix their remuneration.
Please refer to Explanatory Note 4
Ordinary Resolution 6

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions with or without modifications:

5. **Authority to issue shares pursuant to the Companies Act 2016 (“Act”)**

Ordinary Resolution 7

THAT subject always to the Act, the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and any other relevant governmental and/or regulatory authorities, the Board of Directors of the Company (“**Board**”) be and is hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company (“**New Shares**”) from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Board may in their absolute discretion deem fit, provided always that the aggregate number of the New Shares to be issued pursuant to this Ordinary Resolution 7 does not exceed 10% of the total number of issued shares of the Company for the time being (“**Authority to Issue Shares**”);

THAT the Board be and is also empowered to obtain the approval for the listing of and quotation for the additional New Shares so issued on the Main Market of Bursa Securities;

AND THAT the Authority to Issue Shares shall commence immediately upon the passing of this Ordinary Resolution 7 and shall continue to be in force until the conclusion of the next AGM.

Please refer to Explanatory Note 5

6. **Proposed renewal of shareholders’ mandate for recurrent related party transactions of a revenue or trading nature**

Ordinary Resolution 8

THAT subject to the provisions of the Main Market Listing Requirements of Bursa Securities (“**MMLR**”), approval be and is hereby given to the Company and its subsidiaries (“**EcoWorld Group**”) to enter into any of the transactions falling within the types of recurrent related party transactions of a revenue or trading nature of the EcoWorld Group with specified classes of Related Parties (as defined in the MMLR and as specified in Section 2.3 of Part A of the Company’s circular to shareholders dated 27 February 2026 (“**Circular**”)) which are necessary for the day-to-day operations and are in the ordinary course of business, are carried out at arms’ length and based on normal commercial terms of the EcoWorld Group and on terms not more favourable to the Related Parties than those generally available to the public and are not, in the Company’s opinion, detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:

- (i) the conclusion of the AGM in year 2027 at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
 - (ii) the expiration of the period within which the AGM in year 2027 after the date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (iii) revoked or varied by resolution passed by the shareholders in a general meeting,
- whichever is the earlier,

AND THAT the Board be and is hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company, with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities and to deal with all matters in relation thereto and to take such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the transactions contemplated and/or authorised by this Ordinary Resolution 8.

Please refer to Explanatory Note 6

7. **Proposed provision of financial assistance to Eco Business Park 8 Sdn. Bhd. (“EBP8SB”)**

THAT subject to the requisite approvals where necessary being obtained, approval be and is hereby given to the Company and/or its subsidiaries to provide financial assistance to EBP8SB in any form, including in the form of shareholders’ advances and/or corporate guarantees and/or such other security documents which may be required by the financier(s), for EBP8SB to partially fund the acquisition of freehold land measuring approximately 935.241 acres located in Mukim Kulai, Daerah Kulai, Negeri Johor (“**Kulai Land**”) (“**Proposed Land Acquisition**”) and future development cost over the duration of the development of the Kulai Land into a proposed integrated industrial development with supporting commercial hubs (“**Proposed Industrial Development**”) (“**Proposed Provision of Financial Assistance to EBP8SB**”);

AND THAT the Board be and is hereby empowered and authorised to take all such steps, to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or agreements as may be necessary or expedient in order to finalise, implement, complete and to give effect to the Proposed Provision of Financial Assistance to EBP8SB, with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or imposed by the relevant authorities and/or parties and/or as the Board may, in their discretion, deem fit, necessary or expedient in the best interest of the Company.

Please refer to Explanatory Note 7

8. To transact any other business of which due notice has been given.

By Order of the Board

Chua Siew Chuan (SSM PC No. 201908002648) (MAICSA 0777689)

Tan Ley Theng (SSM PC No. 201908001685) (MAICSA 7030358)

Company Secretaries

Kuala Lumpur
27 February 2026

EXPLANATORY NOTES:

1. Report and Audited Financial Statements

The Report and Audited Financial Statements are meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require a formal approval from the shareholders. Hence, this Agenda item is not put forward for voting.

2. Payment of Directors' remuneration (including Directors' fees)

Section 230(1) of the Act stipulates that the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved by the shareholders at a general meeting. Pursuant thereto, shareholders' approval will be sought at the 52nd AGM for the payment of Directors' remuneration (including Directors' fees) for FY2026 and up to the date of the AGM to be held in year 2027.

(a) Director's fee and meeting allowance

Following the group-wide cost re-engineering exercise undertaken in 2020, the quantum of Director's fee payable to each of the Non-Executive Directors of the Company ("**NEDs**") was reduced by 20%, to lower the overall operating costs of the Group.

In view of the Group's strong performance in terms of sales, profit before tax and improved market capitalisation over the past 4 financial years ("**FY**") from 2022 to 2025, as well as the Group's robust growth plan in year 2026 along with strategic initiatives to expand its recurring income base, the Remuneration Committee ("**RC**") has recommended for the Director's fee to be reinstated with effect from FY2026 ("**Proposed Reinstatement of Director's Fee**"). The meeting allowance of RM2,000 per meeting payable to each member of the Board and Board committees shall remain unchanged.

The Proposed Reinstatement of Director's Fee was recommended by the RC after taking into consideration, inter alia, the following:

- (i) Recognition of the increased responsibilities, expectations and time commitment of the Board in strengthening the Group's post-pandemic performance, while maintaining high standards of governance in light of the Group's business growth and significant increase in market capitalisation from approximately RM1.80 billion in FY2022 to approximately RM6.60 billion in FY2025;
- (ii) Alignment with the Group's expansion and growth trajectory;
- (iii) Ensuring the Director's fee remains commensurate with the enhanced governance and oversight responsibilities of the Board and is aligned with the prevailing market practices; and
- (iv) Benchmarking against the Director's fee paid by comparable public listed property developer companies.

The Board, upon the recommendation of the RC, approved the Proposed Reinstatement of Director's Fee and the proposed revision to the remuneration structure of the NEDs, as set out below:

No.	Description	Director's fee (per annum)			Meeting allowance for each attendance (RM)
		Chairman (RM)	Founder (RM)	Member (RM)	
1.	Board	272,000 ¹	208,000	160,000	2,000
2.	Audit Committee (" AC ")	64,000	N/A	32,000	2,000
3.	Investment Committee (" IC ")	32,000	N/A	16,000	2,000
4.	Nomination Committee (" NC ")	32,000	N/A	16,000	2,000
5.	Remuneration Committee	32,000	N/A	16,000	2,000
6.	Whistleblowing Committee (" WC ")	32,000	N/A	16,000	2,000

("Revised Remuneration Structure of the NEDs")

Note:

¹ The fee payable to the Chairman of the Board refers to the Non-Executive Chairman of the Company. Hence, Tan Sri Liew, the Executive Chairman of the Company, is not entitled to this fee.

(b) Other remuneration

The Board, at the recommendation of the RC, has also approved the payment of the following remuneration to the NEDs:

- (i) Proposed advisory allowance (“**Advisory Allowance**”) to take effect from FY2026; and
- (ii) Security fees.

Type of Remuneration	Chairman (RM)	Member (RM)	NEDs (RM)
Advisory allowance	32,000	16,000	-
Security fees	-	-	Up to RM260,000

The Advisory Allowance shall be payable to NEDs who are members of relevant non-Board committees, in recognition of their additional responsibilities in strengthening the Board's oversight role through such committees. The quantum of the Advisory Allowance shall be equivalent to the retainer fees payable to the Board committees, namely the IC, NC, RC and WC.

The estimated security fees of up to RM260,000 are slightly higher than the RM232,000 approved by the shareholders at the 51st AGM, mainly due to the increase in Malaysia's minimum wage from RM1,500 to RM1,700.

The proposed Ordinary Resolution 1, if passed, will authorise the Company to pay:

- (i) Directors' fees to all NEDs (based on the Revised Remuneration Structure of the NEDs referred to in item 2(a) above) and Advisory Allowance to NEDs who are members of relevant non-Board committees (based on the Advisory Allowance referred to in item 2(b) above), on a quarterly basis in arrears, for services rendered for FY2026 and up to the date of the AGM to be held in year 2027;
- (ii) Meeting allowance (based on the Revised Remuneration Structure of the NEDs referred to in item 2(a) above), on a quarterly basis in arrears, for the period from the conclusion of the 52nd AGM up to the date of the AGM to be held in year 2027; and
- (iii) Security fees, as and when incurred, for the period from the conclusion of the 52nd AGM up to the date of the AGM in year 2027.

Details of the Directors' remuneration (including Directors' fees) received by the NEDs for FY2025 are disclosed under Practice 8.1 of the Company's Corporate Governance Report 2025.

3. Re-election of Directors

Tan Sri Rashid, Tan Sri Liew, Dato' Chang and Dato' Seri Rosman (collectively referred to as “**Retiring Directors**”), who retire in accordance with Article 126 of the Company's Constitution, being eligible, have offered themselves for re-election at the 52nd AGM.

In determining the eligibility of the Retiring Directors to stand for re-election and in line with Practice 5.1 of the Malaysian Code on Corporate Governance, the NC has reviewed and assessed each of the Retiring Directors based on the annual Board performance evaluation, including assessments of the Board, Board committees, Independent Directors and individual Directors for FY2025.

The NC had recommended the re-election of the Retiring Directors after considering the following:

- (i) Satisfactory performance and fulfilment of the Board's expectations in discharging their duties and responsibilities;
- (ii) Compliance with the fit and proper criteria in carrying out their roles as Directors of the Company;
- (iii) Level of independence demonstrated by the Independent Director; and
- (iv) Ability to act in the best interests of the Company in decision-making.

The Board endorsed the recommendation of the NC for the re-election of the Retiring Directors.

The profiles of the Retiring Directors are set out on pages 74, 75 and 78 of the Integrated Annual Report 2025 of the Company.

4. Re-appointment of Auditors

The AC has assessed the suitability, effectiveness and independence of Baker Tilly and is satisfied with Baker Tilly's independence and performance. Accordingly, the AC recommended to the Board the re-appointment of Baker Tilly as the external auditors of the Company.

The Board then endorsed the recommendation of the AC to seek shareholders' approval for the re-appointment of Baker Tilly as the external auditors of the Company for FY2026, to hold office until the conclusion of the AGM to be held in year 2027.

5. Authority to Issue Shares

The proposed Ordinary Resolution 7, if passed, will empower the Board to issue and allot New Shares of up to 10% of the total number of issued shares of the Company for the time being ("**Mandate**").

The Mandate will provide flexibility to the Company and avoid any delay and additional costs for convening general meeting(s) to approve such issuance of New Shares for potential fund-raising activities, including but not limited to issuance or placement of shares for the purpose of funding future investment(s), project(s), working capital and/or acquisition(s). This Authority to Issue Shares, unless revoked or varied at a general meeting, will expire at the AGM to be held in year 2027.

6. Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature

The proposed Ordinary Resolution 8, if passed, will enable EcoWorld Group to enter into recurrent transactions of a revenue or trading nature involving interests of Related Parties, which are necessary for EcoWorld Group's day-to-day operations and undertaken at arm's length, subject to the transactions being carried out in the ordinary course of business and on terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders of the Company. Please refer to Part A of the Circular for further information.

7. Proposed Provision of Financial Assistance to EBP8SB

The proposed Ordinary Resolution 9, if passed, will enable EBP8SB to obtain guarantees and/or raise the necessary funding in connection with the Proposed Land Acquisition and the Proposed Industrial Development. Please refer to Part B of the Circular for further information.

Notes:

1. *In respect of deposited securities, only members whose names appear in the Record of Depositors as at 24 March 2026 shall be eligible to participate at the 52nd AGM.*
2. *A member entitled to participate and vote at the 52nd AGM is entitled to appoint not more than two (2) proxies to participate and vote in his/her stead. A proxy may but does not need to be a member of the Company. Where a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy. A proxy appointed to participate and vote at the 52nd AGM shall have the same rights as the member to participate, speak and vote at the 52nd AGM. Notwithstanding this, a member entitled to participate and vote at the 52nd AGM is entitled to appoint any person as his/her proxy to participate and vote instead of the member at the 52nd AGM. There shall be no restriction as to the qualifications of the proxy.*
3. *In the case of a corporate member, the instrument appointing a proxy or corporate representative must be either under its common seal or under the hand of its officer or attorney duly authorised.*
4. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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. Where an exempt authorised nominee appoints more than one (1) proxy to participate and vote at the 52nd AGM, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, failing which, the appointment shall be invalid.*
5. *Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it shall not be entitled to appoint more than two (2) proxies to participate and vote at a general meeting instead of him/her. Where an authorised nominee appoints two (2) proxies to participate and vote at the 52nd AGM, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, failing which, the appointment shall be invalid.*
6. *The instrument appointing a proxy may be made via hardcopy or by electronic means in the following manner and must be received by the Company no later than Sunday, 29 March 2026 at 3.00 p.m. or at any adjournment thereof:*
 - (i) *In Hardcopy Form*

The Form of Proxy must be deposited at the Company’s Registered Office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur.
 - (ii) *By Electronic Means*

The Form of Proxy must be electronically lodged by fax to +603-2094 9940 or by email to info@sshshb.com.my.
7. *Members, proxies, corporate representatives or attorneys who have questions on the Agenda items of the 52nd AGM are **strongly encouraged** to submit such questions in advance to the Board via email at info@sshshb.com.my no later than Sunday, 29 March 2026 at 3.00 p.m. This will enable the Board and Management to provide more detailed and considered responses and to ensure the 52nd AGM is conducted in a more effective and efficient manner.*