

ECO WORLD DEVELOPMENT GROUP BERHAD

(Company No. 17777-V)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Forty-Fifth Annual General Meeting ("45th AGM") of Eco World Development Group Berhad (17777-V) ("Company") will be held at EcoWorld Gallery @ Eco Grandeur, Lot 6232, Persiaran Mokhtar Dahari, Eco Grandeur, 42300 Bandar Puncak Alam, Selangor Darul Ehsan, Malaysia on Wednesday, 27 March 2019 at 3.00 p.m. for the following purposes:

AGENDA

AS ORDINARY BUSINESS		
1.	To receive the Audited Financial Statements for the financial year ended 31 October 2018 together with the Reports of the Directors and Auditors thereon.	(Please refer to Explanatory Note 1)
2.	To approve the payment of Directors' Fees for the financial year ended 31 October 2018.	(Ordinary Resolution 1)
3.	To approve the payment of Directors' Remuneration (excluding Directors' Fees) for the financial year ending 31 October 2019 and up to the date of the next Annual General Meeting ("AGM") of the Company.	(Ordinary Resolution 2)
4.	To re-elect the following Directors who are retiring by rotation in accordance with Article 80 of the Articles of Association of the Company: (i) Dato' Leong Kok Wah (ii) Dato' Idrose Bin Mohamed (iii) Dato' Voon Tin Yow (iv) Dato' Noor Farida Binti Mohd Ariffin	(Ordinary Resolution 3) (Ordinary Resolution 4) (Ordinary Resolution 5) (Ordinary Resolution 6)
5.	To re-elect Madam Low Mei Ling who is retiring by rotation in accordance with Article 87 of the Articles of Association of the Company.	(Ordinary Resolution 7)
6.	To re-appoint Messrs. Baker Tilly Monteiro Heng as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.	(Ordinary Resolution 8)
AS SPECIAL BUSINESS		
To consider and, if thought fit, to pass the following resolutions with or without modifications:		
7.	Authority to Issue and Allot Shares THAT subject always to the Companies Act 2016 ("Act"), the Articles of Association of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia") ("MMLR") and the approvals of the relevant governmental/regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75(1) and 76(1) of the Act, to issue and allot shares in the Company to such persons, at any time, and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company for the time being AND THAT the Directors be and also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia AND THAT such authority shall continue in force until the conclusion of the next AGM of the Company.	(Ordinary Resolution 9)
8.	Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature THAT subject to the provisions of the MMLR, approval be and is hereby given to the Company and its subsidiaries ("EcoWorld Malaysia 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 Malaysia Group with specified classes of Related Parties (as defined in the MMLR and as specified in Section 2.3.1 of Part A of the Company's circular to shareholders dated 22 February 2019 ("Circular")) which are necessary for the day-to-day operations and are in the ordinary course of business and are carried out at arms' length on normal commercial terms of the EcoWorld Malaysia Group 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 minority shareholders of the Company and that such approval shall continue to be in force until: (i) the conclusion of the next AGM at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; (ii) the expiration of the period within which the next AGM 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 Directors of the Company be and are 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 10.	(Ordinary Resolution 10)
9.	Proposed Adoption of New Constitution of the Company THAT approval be and is hereby given to the Company to revoke the existing Memorandum and Articles of Association ("M&A") in its entirety with immediate effect and in place thereof, the new Constitution as set out in Part B of the Circular be and is hereby adopted as the Constitution of the Company. AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as are necessary and/or expedient with full powers to assent to any variations, modifications and/or amendments as may be required by any relevant authorities to give full effect to the foregoing.	(Special Resolution)
10.	To transact any other business of which due notice has been given.	

By Order of the Board

Chua Siew Chuan (MAICSA 0777689)
Mak Chooi Peng (MAICSA 7017931)
Company Secretaries

Kuala Lumpur
22 February 2019

EXPLANATORY NOTES:

- Item 1 of the Agenda – Receipt of Report and Audited Financial Statements**
Item 1 of the Agenda is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal approval from the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.
- Item 3 of the Agenda – Directors' Remuneration**
Section 230(1) of the Act requires the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. Pursuant thereto, shareholders' approval will be sought at this AGM for the payment of benefits payable to Non-Executive Directors ("NEDs") for the financial year ending 31 October 2019 and up to the date of the next AGM of the Company.

The estimated amount of Directors' Remuneration payable to the NEDs of RM845,000 comprises meeting allowance and leave passage for the financial year ending 31 October 2019. The proposed payment of Directors' Remuneration amounting to RM4,500,000 is the payment for security fees for the Non-Independent Non-Executive Directors for a period of 17 months from 1 November 2018 and up to the date of the next AGM of the Company.

In the event that the proposed Directors' fees and benefits payable to NEDs are insufficient due to the enlarged size of the board of directors ("Board"), approval will be sought at the next AGM for additional Directors' fees and benefits to meet the shortfall.
- Item 7 of the Agenda – Authority to Issue Shares pursuant to Sections 75(1) and 76(1) of the Act**
The proposed Ordinary Resolution 9 is for the purpose of seeking renewal of the general mandate to empower the Directors of the Company pursuant to Sections 75(1) and 76(1) of the Act, from the date of the 45th AGM, to issue and allot ordinary shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed 10% of the total number of issued shares of the Company for the time being. The general mandate, unless revoked or varied at general meeting, will expire at the next AGM of the Company.

The general mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to placement of shares for the purpose of funding future investment(s), project(s), working capital and/or acquisition(s).

As at the date of this Notice, the Company did not implement its proposal for new allotment of shares under the general mandate pursuant to Sections 75(1) and 76(1) of the Act as granted at the Forty-Fourth AGM of the Company held on 28 March 2018 ("44th AGM").
- Item 8 of the Agenda – Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**
The proposed Ordinary Resolution 10, if passed, will enable EcoWorld Malaysia Group to enter into recurrent transactions involving interests of Related Parties, which are necessary for its 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 to the detriment of the minority shareholders of the Company. Please refer to Part A of the Circular for further information.
- Item 9 of the Agenda – Proposed Adoption of New Constitution of the Company**
The proposed Special Resolution, if passed, will align the Constitution of the Company with the following laws and regulations:
(i) The Act which came into effect on 31 January 2017;
(ii) The amended Malaysian Code on Corporate Governance which was released in April 2017; and
(iii) The amended MMLR which was issued on 29 November 2017.

In view of the substantial amendments to be made on the M&A, the Board proposed that the existing M&A be revoked in its entirety with immediate effect and by the replacement thereof with a new Constitution. Please refer to Part B of the Circular for further information.

Notes:

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 20 March 2019 shall be eligible to attend, speak and vote at the 45th AGM.
- A member entitled to attend and vote at the 45th AGM is entitled to appoint not more than two (2) proxies to attend and vote in his 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 specifies the proportions of his shareholdings to be represented by each proxy. A proxy appointed to attend and vote at the 45th AGM shall have the same rights as the member to speak at the 45th AGM. Notwithstanding this, a member entitled to attend and vote at the 45th AGM is entitled to appoint any person as his proxy to attend and vote instead of the member at the 45th AGM. There shall be no restriction as to the qualifications of the proxy.
- In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
- Where a member of the Company 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. Where an exempt authorised nominee appoints more than one (1) proxy to attend and vote at the 45th AGM, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing of the proxies, failing which, the appointment shall be invalid.
- Where a member of the Company is an authorised nominee as defined under Securities Industry (Central Depositories) Act, 1991, it may be entitled to appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. Where an authorised nominee appoints two (2) proxies to attend and vote at the 45th AGM, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing of the proxies, failing which, the appointment shall be invalid.
- The instrument appointing a 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, Wilayah Persekutuan, Malaysia not less than 48 hours before the time for holding the 45th AGM or at any adjournment thereof.