

ECO WORLD INTERNATIONAL BERHAD

Registration No. 201301030020 (1059850-A)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Sixth Annual General Meeting ("AGM") of Eco World International Berhad 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, 25 March 2020 at 10.30 a.m. for the following purposes:

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 October 2019 together with the Reports of the Directors and Auditors thereon. **Please refer to the Explanatory Note (i)**
- To approve the payment of Directors' Fees for the financial year ended 31 October 2019. **Ordinary Resolution 1 [Please refer to the Explanatory Note (ii)]**
- To approve the payment of Directors' Fees quarterly in arrears from 1 November 2019 until the 7th AGM of the Company. **Ordinary Resolution 2 [Please refer to the Explanatory Note (iii)]**
- To approve the payment of Directors' Benefits to the Independent Directors of the Company from the 6th AGM until the 7th AGM of the Company. **Ordinary Resolution 3 [Please refer to the Explanatory Note (iv)]**
- To re-elect the following Directors who are retiring pursuant to Clause 114(1) of the Constitution of the Company:-
 - Dato' Teow Leong Seng
 - Mr Cheah Tek Kuang
 - Dato' Slow Kim Lun**Ordinary Resolution 4
Ordinary Resolution 5
Ordinary Resolution 6**
- To re-elect Dato' Kong Sook Lin who is retiring pursuant to Clause 121 of the Constitution of the Company. **Ordinary Resolution 7**
- To re-appoint Messrs KPMG PLT as Auditors of the Company until the conclusion of the 7th AGM of the Company 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:

- Authority to issue and allot shares** **Ordinary Resolution 9 [Please refer to the Explanatory Note (v)]**

"THAT subject always to the Companies Act 2016 ("Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Section 76 of the Act to issue and allot shares in the Company to such persons, at any time until the conclusion of the next AGM 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 ten per centum (10%) of the total number of issued shares of the Company for the time being."

- Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")** **Ordinary Resolution 10 [Please refer to the Explanatory Note (vi)]**

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Securities, the Company and/or its subsidiaries and/or joint ventures ("Group") be and is/are hereby authorised to enter into any of the transactions falling within the types of recurrent related party transactions of a revenue or trading nature of the Group from time to time with related parties who may be a Director, a major shareholder of the Group or a person connected with such a Director and major shareholder, as specified in Section 2.2 of the Company's Circular dated 25 February 2020 which are necessary for the day to day operations and are in the ordinary course of business and are carried out at arms' length basis on normal commercial terms of the 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.

THAT the mandate given by the shareholders of the Company shall only continue to be in force until:

- the conclusion of the next AGM of the Company at which time it will lapse, unless by a resolution passed at the next AGM, the authority is renewed;
- 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
- revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever is 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 powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities to give full effect to the Proposed Shareholders' Mandate."

- To transact any other business for which due notice shall have been given in accordance with the Act.

By Order of the Board

TAI YIT CHAN (SSM PC NO. 202008001023) (MAICSA 7009143)

TAN AI NING (SSM PC No. 202008000067) (MAICSA 7015852)

Company Secretaries

Selangor Darul Ehsan

25 February 2020

NOTES

- In respect of deposited securities, only members whose names appear on the Record of Depositors on 18 March 2020 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.
- A member entitled to attend and vote at the AGM is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote in his/her stead at the same meeting. A proxy may but need not be a member of the Company. There shall be no restriction to the qualification of the proxy. Where a member appoints up to two (2) proxies, the appointments shall be invalid unless the member specifies the proportions of his/her shareholdings to be represented by each proxy.
- Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
- Where a member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it is 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 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 by a member who is entitled to attend and vote at the AGM, shall be in writing, executed by the appointor or his/her attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or the hand of its officer or its duly authorised attorney.
- The instrument appointing a proxy or the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office of the Share Registrar of our Company, Boardroom Share Registrars Sdn Bhd at Ground Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time set for holding the meeting or adjourned meeting, otherwise the instrument of proxy should not be treated as valid.
- Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Securities, all the resolutions set out in the notice of general meeting will be put to vote by way of poll. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.

EXPLANATORY NOTES

- Item 1 of the Agenda: Audited Financial Statements**

Agenda item no. 1 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.
- Ordinary Resolution 1 – Directors' Fees for the financial year ended 31 October 2019**

The payment of the Directors' Fees of RM11,197,850 in respect of the financial year ended 31 October 2019 will only be made if the proposed Ordinary Resolution 1 has been passed at the 6th AGM pursuant to Clause 122 of the Constitution of the Company.
- Ordinary Resolution 2 – Directors' Fees from 1 November 2019 until the 7th AGM of the Company**

The payment of the Directors' Fees of RM200,000 per annum for each Independent Director from 1 November 2019 until the 7th AGM of the Company will only be made quarterly in arrears if the proposed Ordinary Resolution 2 has been passed at the 6th AGM pursuant to Clause 122 of the Constitution of the Company.
- Ordinary Resolution 3 – Directors' Benefits payable to the Independent Directors from the 6th AGM until the 7th AGM of the Company**

The Directors' Benefits payable to the Independent Directors up to RM230,000 from the 6th AGM until the 7th AGM of the Company will only be made by the Company as and when incurred if the proposed Ordinary Resolution 3 has been passed at the 6th AGM. In determining the estimated total amount of the Directors' Benefits, the Board has considered the number of scheduled and special meetings for the Board and Board Committees as well as the number of Independent Directors involved in the meetings.
- Ordinary Resolution 9 – Authority to issue and allot shares**

The Company had during its 5th AGM held on 27 March 2019, obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Section 76 of the Act. The Company did not issue any new shares pursuant to this mandate obtained and accordingly no proceeds were raised.

The proposed Ordinary Resolution 9 is a renewal general mandate for issuance of shares by the Company pursuant to Section 76 of the Act, the Constitution of the Company and the Main Market Listing Requirements of Bursa Securities. The mandate, if passed, will provide flexibility for the Company and empower the Directors to issue and allot new shares specifically in the Company up to an amount not exceeding in total ten per centum (10%) of the total number of issued shares of the Company for purpose of funding future investments/projects, working capital and/or acquisitions. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the 7th AGM.
- Ordinary Resolution 10 – Proposed Shareholders' Mandate**

The proposed Ordinary Resolution 10, if passed, will allow the Group to enter into the Recurrent Related Party Transactions under the Proposed Shareholders' Mandate pursuant to the provisions of the Main Market Listing Requirements of Bursa Securities and the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such Recurrent Related Party Transactions occur would not arise. This will reduce substantially the expenses associated with the convening of general meetings on an ad hoc basis, improve administrative efficiency considerably and allow manpower resources and time to be focused on attaining the Group's corporate objectives and business opportunities. The Proposed Shareholders' Mandate is subject to renewal on an annual basis.

Please refer to the Circular to Shareholders dated 25 February 2020 for further information.

Personal data privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.