

**ECO WORLD INTERNATIONAL BERHAD**

[Registration No. 201301030020 (1059850-A)]

(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF ECO WORLD INTERNATIONAL BERHAD (THE “**COMPANY**” OR “**EWI**”) HELD AT ZEPP KUALA LUMPUR, B2-01-02, LEVEL B2, THE LABS, BUKIT BINTANG CITY CENTRE, NO. 2, JALAN HANG TUAH, 55100 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA ON TUESDAY, 24 JUNE 2025 AT 3:30 P.M.

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**PRESENT**

Mr Cheah Tek Kuang – Chairman

Dato’ Teow Leong Seng – President & Chief Executive Officer (“**CEO**”)

Dato’ Siow Kim Lun

Dato’ Kong Sooi Lin

Tan Sri Datuk Dr Rebecca Fatima Sta Maria

Ms Pauline Wong Wan Voon

**IN ATTENDANCE**

Mr Lim Lih Chau – Company Secretary

Ms Alexis Hoo Jiar Yee – Assisting the Company Secretary

**BY INVITATION**

Mr Andy Leong Chain Hong

Ms Alea Debbie Leong Sook Ching

Mr Wang Ken-Ree

Mr Chin Wee Sing

Encik Faheem Mohamad Bin Alvin Mohamad

Ms Wang Jia Yi

Ms Wan Hung See

Encik Muhammad Afiq Bin Azmanuddin Haq

Mr Ryan Chong Chee Seng

- Chief Financial Officer

} Representatives of the Principal Adviser,  
CIMB Investment Bank Berhad

} Representatives of the Solicitors, Kadir,  
Andri & Partners

} Representatives of the Independent Adviser,  
MIDF Amanah Investment Bank Berhad

- Representative of the Scrutineers,  
GovernAce Advisory & Solutions Sdn Bhd

**Note:**

The list of shareholders, proxies, corporate representatives and invitees who participated in the Extraordinary General Meeting (“**EGM**” or the “**Meeting**”) are set out in the Attendance sheet as attached and shall form an integral part of this Minutes.

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**1. CHAIRMAN OF MEETING**

Mr Cheah Tek Kuang (“**Mr Cheah**” or the “**Chairman**”), the Chairman of the Board of Directors (“**Board**”) who presided as the Chairman of the Meeting welcomed all shareholders, proxies, corporate representatives and invitees to the EGM of the Company.

He extended his appreciation to the shareholders, proxies, corporate representatives and invitees for taking the time to attend the EGM of the Company.

The Chairman proceeded to introduce the members of the Board, Chief Financial Officer, Company Secretary, Principal Advisers from CIMB Investment Bank Berhad, Solicitors from Kadir, Andri & Partners and Independent Advisers from MIDF Amanah Investment Bank Berhad who were present at the Meeting.

**2. QUORUM**

The Company Secretary, Mr Lim Lih Chau (“**Mr Lim**”) confirmed that a quorum was present. With the requisite quorum being present, the EGM was called to order at 3:30 p.m.

**3. NOTICE OF MEETING**

The Notice of the Meeting has been circulated within the stipulated time frame. With the permission of the Meeting, the Notice was taken as read and the Meeting proceeded with the Agenda proper.

**4. MEETING PROCEEDINGS**

The Chairman invited Mr Lim to give an overview of the proceedings of the Meeting.

The Meeting noted that it is mandatory for all the resolutions set out in the Notice of EGM to be voted by poll pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”). Accordingly, the Chairman directed the poll to be taken on all the resolutions set forth in the Notice of the EGM by way of electronic polling.

It was noted that some shareholders had appointed the Chairman as their proxy to vote on their behalf. Accordingly, the Chairman would cast votes in his capacity as proxy, in accordance with the voting instructions received.

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Mr Lim informed the Meeting of the following:

- 113 proxy forms representing a total of 787,076,421 shares were received within the stipulated period of not less than 48 hours before the time for convening the Meeting.
- The floor would be opened for shareholders, proxies and corporate representatives to ask questions or seek clarifications after all the resolutions have been read out.
- The poll would only be conducted after all the resolutions had been duly clarified and addressed.
- As there is no legal requirement for a proposed resolution to be seconded.
- The Chairman would take the Meeting through each item on the Agenda.

The Meeting was informed that the Company's Share Registrar, Securities Services (Holdings) Sdn Bhd, is the appointed Poll Administrator, while GovernAce Advisory & Solutions Sdn Bhd is the appointed Independent Scrutineer to verify the results of the poll voting.

**5. PRESENTATION BY THE PRESIDENT & CEO ON THE PROPOSED TERMINATION OF THE COLLABORATION AGREEMENT BETWEEN THE COMPANY AND ECO WORLD DEVELOPMENT GROUP BERHAD AND PROPOSED CHANGE OF COMPANY NAME FROM ECO WORLD INTERNATIONAL BERHAD TO EWI CAPITAL BERHAD**

At the invitation of the Chairman, Dato' Teow Leong Seng, the President & CEO of the Company ("**Dato' Teow**") presented an overview of the rationale and background relating to the proposed termination of the Collaboration Agreement dated 27 October 2016 between the Company and Eco World Development Group Berhad ("**Proposed Termination of Collaboration Agreement**") and the proposed change of company name from Eco World International Berhad to EWI Capital Berhad ("**Proposed Change of Name**"), with the salient points set out as follows:

➤ **Background**

- EWI is currently an international property developer with projects only in the United Kingdom ("**UK**") and Australia. The main objective of the proposals is to enable the Company to pursue property investment and development activities in Malaysia while maintaining its presence in the UK and Australia.

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- EWI entered into a Collaboration Agreement with Eco World Development Group Berhad (“**EW Berhad**”) in October 2016 in conjunction with EWI’s initial public offering (IPO), which EW Berhad acquired a 27% stake in EWI. The Collaboration Agreement was established to create a framework for mutual collaboration and strategic alliance.
- Pursuant to the Collaboration Agreement, potential conflicts of interest between EWI and EW Berhad are also mitigated, whereby EWI agreed not to undertake any property development or investment in Malaysia, while EW Berhad agreed not to undertake any property development or investment in countries outside Malaysia. Accordingly, EWI entered into a Brand Licence Agreement with EW Berhad to leverage on the recognition and brand name of EcoWorld.

➤ **Rationale for entering the Malaysian property market**

- The Company noted that since the COVID-19 pandemic, residential property market conditions in the UK and Australia have been challenging. Factors such as supply chain disruptions, high energy prices and a tight labour market have driven up development costs. Mortgage rates have also increased which constrains purchasing power.
- Market conditions have recently shown some improvements and a chronic shortage in new housing has been observed. This has led to strong demand, allowing EWI to start planning for new launches based on market conditions and projects feasibility.
- However, under the applicable accounting treatment, revenue from launching new projects in the UK and Australia can only be recognised on completion. This results in a gap of up to three years before the Company can recognise any revenue.
- In view of this, the Board is of the view that Malaysia is an attractive real estate market to enter, given its stable economic prospects, revenue recognition rules which allow earlier revenue recognition, and the management’s familiarity with the local property market. As such, the termination of the Collaboration Agreement is necessary to enable EWI to enter the Malaysian property market, and this provides a clearer path toward creating sustainable long-term value for shareholders.

➤ **Proposed termination of Collaboration Agreement**

- On 30 April 2025, EWI and EW Berhad entered into a termination of the Collaboration Agreement, which was subject to the approval of shareholders of both companies.

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- In view of this, the Company is no longer pursuing the adoption of a common brand name, as it is no longer applicable. Accordingly, the Company has also entered into the termination of the brand license agreement.
- It was further noted that the shareholders' approval for the termination of the Collaboration Agreement has been obtained at the EGM of EW Berhad held earlier on the same date.
- **Proposed Change Of Name**
- The Proposed Change of Name is undertaken as a consequence of the termination of both agreements. This is to avoid any potential market confusion with EW Berhad once EWI actively enters the Malaysian market.
- The Company has chosen the name EWI Capital Berhad to reflect its history as part of the EcoWorld Group whilst also establishing a new platform for the development of a standalone brand identity going forward.

The Chairman thanked Dato' Teow for his presentation and proceeded with the business of the EGM.

## **ORDINARY RESOLUTION**

### **6. PROPOSED TERMINATION OF COLLABORATION AGREEMENT**

The Ordinary Resolution is to seek shareholders' approval for the Proposed Termination of the Collaboration Agreement.

The details of the Proposed Termination of the Collaboration Agreement, along with the rationale, were provided in the Company's Circular to Shareholders dated 30 May 2025.

The interested major shareholders, as well as the persons connected to them had abstained from voting on the resolution.

The Chairman had exercised his vote in his capacity as proxy in accordance with the instructions received from non-interested shareholders who had appointed him as their proxy.

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**SPECIAL RESOLUTION**

**7. PROPOSED CHANGE OF NAME**

The Special Resolution is to seek shareholders' approval for the Proposed Change of Name.

The full details and rationale of the Proposed Change of Name were provided in the Circular to shareholders dated 30 May 2025.

It was noted that the Special Resolution is subject to the passing of the earlier Ordinary Resolution pertaining to the Proposed Termination of the Collaboration Agreement. The proposed name "EWI Capital Berhad" was approved by the Companies Commission of Malaysia on 22 April 2025. The name has been reserved for 30 days from the date of approval, and the reservation period has since been extended by 60 days, up to 21 July 2025. If needed, the Company will continue to extend this reservation period with the Companies Commission of Malaysia.

The Chairman had exercised his vote in his capacity as proxy in accordance with the instructions received from non-interested shareholders who had appointed him as their proxy.

**8. QUESTIONS AND ANSWERS SESSION ("Q&A SESSION")**

After having dealt with all the items on the Agenda, the Meeting proceeded to the Q&A Session.

The Meeting noted that the Company has received some questions from the shareholders of the Company before the Meeting seeking clarification/information.

Dato' Teow addressed all questions submitted prior to the Meeting. He then invited the shareholders, proxies and corporate representatives to raise any additional questions during the Q&A Session.

Dato' Teow responded to all live questions raised during the Meeting. A list of questions submitted by shareholders (including those received prior to the Meeting), together with the Company's responses, is appended hereto as **Appendix "A"**.

There being no further questions, the Chairman declared the Q&A Session closed.

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**9. POLL VOTING**

After having dealt with all the Agenda items and addressed all questions raised, the Chairman announced the commencement of the voting session and invited the Company Secretary to provide a briefing on the electronic poll voting process. A video guide on the e-voting procedure was then played on the screen.

The Chairman adjourned the meeting at 4:45 p.m. to allow for the e-voting session and poll verification by the Poll Administrator and the Independent Scrutineer.

**10. POLL RESULTS**

The Meeting resumed at 5:08 p.m. for the declaration of the poll results which had been verified by the Independent Scrutineer. The results of the poll were presented to the Meeting as follows:

Ordinary Resolution	Vote For		Vote Against	
	No. of Shares	%	No. of Shares	%
Proposed Termination of Collaboration Agreement	709,844,649	99.9921	56,000	0.0079

Special Resolution	Vote For		Vote Against	
	No. of Shares	%	No. of Shares	%
Proposed Change of Name	709,862,649	99.9946	38,000	0.0054

The Chairman declared that based on the results of the verified poll votes, the Ordinary Resolution and Special Resolution were all **CARRIED**.

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**11. CONCLUSION**

There being no other business to be transacted, the Chairman concluded the EGM. He extended his sincere appreciation to all members of the Board, shareholders, corporate representatives, proxies, and invitees for their attendance and participation, as well as to all parties involved in ensuring the smooth and successful conduct of the EGM.

The Meeting ended at 5:10 p.m. with a note of thanks to the Chairman.

SIGNED AS A CORRECT RECORD

CHEAH TEK KUANG  
*Chairman/ Independent Non-Executive Director*



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**QUESTIONS RECEIVED DURING THE EXTRAORDINARY GENERAL MEETING  
 (“EGM”) OF THE COMPANY AND THE CORRESPONDING RESPONSES**

**(A) Pre-Submitted Questions from the Shareholders**

*The following questions and responses have been edited for brevity and clarity.*

No.	Question	Response/Answer
1.	<i>For the past few years, the Company’s focus has been on a stock monetisation strategy and returning excess cash to shareholders through dividends. Will this new strategic direction impact the plan to return excess cash to shareholders?</i>	The declaration of dividends will be subject to the funding requirements of the Group, which will in turn depend on the Group's working capital requirements and the size and timing of development and/or investment opportunities. The Company plans to monetise certain long-gestation property assets to fund part of these investments. The Board will take all these factors into consideration when determining future dividend declarations.
2.	<i>With recent changes in Malaysia, such as the expanded Sales and Service Tax (“SST”), does the Company think that Malaysia market is still a good market compared to United Kingdom (“UK”) and Australia?</i>	<p>Construction works for <u>non-residential</u> buildings will be subject to SST at a rate of 6%. However, construction materials are not subject to additional sales tax under current regulations.</p> <p>The Company expects an increase in non-residential construction costs following the expansion of SST scope. However, the anticipated cost increase is expected to be more moderate compared to the approximately 20% increase in the construction costs seen in the UK and Australia over the past three (3) years, primarily driven by rising wages and energy prices.</p> <p>The key attraction of the Malaysian market is the ability to recognise revenue progressively over the construction period, in contrast to the UK and Australia, where revenue is typically recognised only upon project handovers.</p>

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No.	Question	Response/Answer
		<p>The Malaysian economy is projected to grow at a faster pace of around 5% compared to 1-2% in the UK and Australia.</p> <p>The real estate market in Malaysia remains robust. Home prices in Malaysia have shown greater stability than those in the UK and Australia in recent years. The mortgage rates for homebuyers are comparatively lower. As such, expanding into Malaysia remains a sound strategy move for the Group's business.</p>
3.	<p><i>While the Group's primary focus has been on the UK and Australia, the "New Strategic Business Direction" involves expanding into Malaysian property development. If the Group undertakes new commercial or industrial projects in Malaysia, these will be subject to the 6% SST on construction services, which may potentially impact project feasibility and profit margins?</i></p>	<p>The construction works for non-residential buildings will be subject to SST at a rate of 6%. However, construction materials are not subject to additional sales tax under current regulations.</p> <p>There will be some impact on the construction costs, and developers will need to find ways either pass on the increased costs to purchasers or optimise the development costs through value engineering.</p>
4.	<p><i>Based on the previously announced total dividend distribution target of RM500 million for the financial year ("FY") 2024-2025? What is the timing of the remaining RM236 million distributions to shareholders?</i></p>	<p>Future dividend declarations will depend on the Group's working capital requirements as well as the size and timing of funding needs for the development and/or investment opportunities. These factors will be taken into consideration by the Board when determining future dividend distributions.</p>

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No.	Question	Response/Answer
5.	<p><i>With regard to the collaboration with JLG Investment Holdings Sdn Bhd (formerly known as JLand Group Sdn Bhd) (“JLG”), when is the expected timeline for converting the current framework into a definitive and binding agreement?</i></p> <p><i>In the absence of such an agreement, it remains challenging to assess key details such as specific terms, joint venture structures, capital contributions, expected financial returns, land cost, development cost, and Gross Development Value (“GDV”).</i></p>	<p>The framework agreement provides for a six (6) months period from 23 May 2025 for both parties to conduct a due diligence exercise on the identified investment opportunities. Depending on the outcome of the due diligence exercise, binding agreement(s) may be entered into within these six (6) months period or within any extended timeframe mutually agreed upon by the parties.</p> <p>The Company will make an announcement, if required, in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, should there be any material developments arising from the framework agreement.</p>
6.	<p><i>Kindly provide an update on the Group’s projects in the UK and Australia. Have there been any new launches for the sites under development since the last Annual General Meeting (“AGM”)?</i></p> <p><i>Has the normalisation of interest rates supported home-buying activity, while the recent trends appear to be a positive sign, how is the Group assessing this in the context of broader macroeconomic conditions?</i></p> <p><i>Furthermore, as for the stamp duty increases in the UK, how has this affected the Group’s sales momentum for its remaining unsold units?</i></p>	<p>No new launches have taken place since the last AGM. While interest rates in both UK and Australia have begun to decline, they remain elevated by recent historical standards. Management believes that further rate cuts are necessary to support a sustained upcycle in the UK and Australia real estate markets.</p> <p>Although the increase in stamp duty may have some impact on buying demand, the effect on the company is expected to be minimal, as 99% of the launched units in the UK have already been sold.</p>

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No.	Question	Response/Answer
7.	<i>What is the Group's business model in Malaysia going forward? Will the Group prioritise collaboration with landowners for future developments or will the focus shift towards industrial projects, which typically offer faster turnaround times and stable demand compared to residential projects, which may provide the Group with more predictable and nearer-term revenue streams?</i>	<p>The Company remains open to explore different development models. These may include joint venture with landowners or other developers, or undertaking projects under 100% ownership.</p> <p>It is not necessarily that industrial projects have faster turnaround times compared to residential projects. The size of the project and market demand are also the key determinants of development timelines.</p> <p>While demand for industrial properties is subject to the business cycle, the Company is seeing strong demand for industrial properties, driven by shifting preference towards managed industrial parks that equipped with modern facilities and infrastructures.</p>
8.	<p><i>What is EcoWorld International's "New Strategic Business Direction" from FY2025 onwards, and how does it fundamentally change its operational focus, especially in terms of hiring and resource allocation in Malaysia?</i></p> <p><i>What is the current headcount of the Group and is there a possibility of share of resources with Eco World Development Group Berhad ("EW Berhad") to support the pursuit of new projects?</i></p>	<p>The Group will maintain its presence in the UK and Australia as there are five (5) more projects currently in the planning stage. The decision to expand into the Malaysian market is to broaden the Group's revenue base. As operations expand in Malaysia, additional manpower will be required. However, the scale of hiring will depend on the size and scope of future investments. The Group is also open to outsourcing certain functions to optimise operational efficiency.</p> <p>The Group currently has approximately fifty (50) employees. There is potential for collaboration with EW Berhad or any other partners on an arm's length basis.</p>

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No.	Question	Response/Answer
9.	<p><i>Given EcoWorld International's shift towards the Malaysian market, how do the improving lending environment and property price growth in the UK and Australia bode the Group's existing assets in these regions?</i></p> <p><i>What is the effective GDV of the sites under development and what is the estimated gross profit expected from these projects?</i></p>	<p>The trend of interest rates reductions in the UK and Australia is expected to have positive impact on the property sectors in these markets. It would enhance homebuyers' purchasing power and support price growth, thereby improving the feasibility of the Group's unlaunched projects.</p> <p>The effective GDV of the unlaunched units is approximately RM5 billion. However, the Group is unable to provide a profit forecast at this stage.</p>
10.	<p><i>How does the tight rental market in both the UK and Australia align with EcoWorld International's potential strategy for its unlaunched sites, particularly in relation to the development of build-to-rent ("<b>BtR</b>") projects?</i></p>	<p>The buoyant rental markets in the UK and Australia indicate strong occupational demand for housing. While lower interest rates are expected to improve the purchasing power of homebuyers and may potentially release the pent-up demand for housing, the current high interest rate environment has led to higher rental yield expectations from BtR investors, making it challenging to launch BtR projects. However, if interest rate continues to reduce, the feasibility of certain sites for BtR development is expected to improve,</p>
11.	<p><i>With EcoWorld International aiming to maintain its presence and access to the UK and Australia markets, what types of future property development or investment activities can be expected in these regions?</i></p>	<p>At this juncture, the Group's focus in its overseas markets will remain on improving the feasibility of its existing projects while awaiting better market conditions to launch. These projects are mainly residential apartments that target the local homebuyers.</p>

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No.	Question	Response/Answer
12.	<i>How will the proposed termination of the Collaboration Agreement with EW Berhad and the potential renaming to EWI Capital Berhad impact EcoWorld International's brand recognition and operational independence in the UK and Australia?</i>	<p>In the UK and Australia, property projects that resonate with customers often prioritise 'place-making' – emphasising the location's distinctive features and accessibility to public transport. To maintain consumer confidence and ensure recognition of its property development projects, the Company will intensify its marketing and rebranding efforts to minimise any potential impact from the brand transition on the EWI Group.</p> <p>In addition, the brand transition will be carried out progressively over a twelve (12) month period which allows sufficient time for an orderly phase-out of the use of the Eco World marks with minimal disruption to the Company's operations and ongoing project execution.</p> <p>It is important to note that this exercise involves a change of company name and certain degree of rebranding and does not affect the Group's achievement and delivery track record.</p>
13.	<i>Please provide an update on the remaining dividend distribution for FY2025. Hopefully, the Board remains committed to the previously announced RM500 million total distribution target for the FY2024 - 2025.</i>	The Board take note of this.

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**(B) Live Questions from the Shareholders/Proxies/Corporate Representatives**

*The following questions and responses have been edited for brevity and clarity.*

No.	Question	Response/Answer
1.	<i>Could the Company clarify the reason shareholders/proxies were required to wait outside the meeting hall for approximately one hour before being allowed entry?</i>	The waiting time prior to entry was necessary to allow for the cleaning and preparation of the hall, as it was occupied for an earlier event held prior to this meeting.
2.	<i>How does the Company intend to differentiate itself from EW Berhad and Paramount Corporation Berhad, given that all three (3) companies are now operating in the Malaysian property market? Additionally, how does the proposed new name, “EWI Capital”, reflect the Company’s identity, considering its linkage to the existing name “Eco World International”?</i>	<p>The Company is unable to comment on the operations or strategic direction on behalf of Paramount Corporation Berhad and EW Berhad. The proposed change of the Company’s name forms part of a broader rebranding exercise to be undertaken over the next twelve (12) months. This initiative is intended to establish a distinct new identity for the Company, while also acknowledging its history as part of the EcoWorld group before and its strong delivery track record in the UK and Australia. In addition, the Company’s experience in delivering projects in the UK and Australia which provides valuable international exposure can be leveraged in future Malaysian development projects.</p> <p>We would also like to clarify that EW Berhad remains a major shareholder of the Company. As such, it would not be likely for the Company to position itself in direct competition with EW Berhad. Instead, the Company will explore opportunities for potential collaboration with EW Berhad.</p>
3.	<i>How much does the Company plan to spend on the branding exercise?</i>	A definitive figure cannot be provided at this stage, but the Board will ensure all rebranding expenses are kept under control.

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No.	Question	Response/Answer
4.	<i>Following the termination of the Collaboration Agreement with EW Berhad, will the Company continue to utilise the existing shared resources such as office space and other operational support provided by EW Berhad? Could this arrangement potentially give rise to any conflict-of-interest situations?</i>	This matter was discussed at length by the Directors. For reasons of efficiency and cost-effectiveness, certain shared functions will remain with EW Berhad for the time being. However, should any conflict of interest arise, the Company will take appropriate steps to ensure potential conflict of interest is mitigated. The ultimate objective is to ensure the Company becomes self-sufficient and operates as independently as possible.
5.	<i>What did EcoWorld International forgo as part of the termination of the Collaboration Agreement with EW Berhad? Was this decision intended to facilitate EW Berhad's potential entry into the UK and Australia markets, or were there other arrangements involved?</i>	<p>The Collaboration Agreement was originally required by the Securities Commission Malaysia in conjunction with the Company's initial public offering (IPO) to demarcate the two (2) EcoWorld entities operating within the same market.</p> <p>The purpose of the termination is to enable the Company to pursue opportunities in the Malaysian market, while conversely, allowing EW Berhad to expand its footprint beyond Malaysia. The Board views this as a positive and strategic step in the short to medium term, and potentially even over the longer term.</p> <p>This arrangement does not pose a significant threat to the Company as the existing operations in the UK and Australia are in open and competitive markets with many active developers. Furthermore, the Company remains optimistic that there could be areas for collaboration between the parties without giving rise to any conflict-of-interest.</p>



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No.	Question	Response/Answer
6.	<p><i>Given that the Company is new to the Malaysian property market, is the Company confident in its ability to succeed in the short to medium term? How does the Company plan to position itself and compete against established players such as EW Berhad, Paramount Corporation Berhad and other market competitors?</i></p> <p><i>Assuming the Company remains optimistic about its future prospects, what is the anticipated gestation period? Does the Company expect to achieve revenue generation and reach a break-even position within one (1) to two (2) years, or would require a longer horizon of five (5) to ten (10) years before meaningful results are realised?</i></p>	<p>Although the Company is new to the Malaysian property market, its management team possesses extensive experience in the local real estate sector, gained prior to their involvement with EcoWorld International.</p> <p>While success cannot be guaranteed, the management team's familiarity with local market dynamics, combined with sound corporate governance practices and a strong balance sheet with zero gearing, positions the Company favourably. Additionally, the Company continues to maintain strong partnerships and relationships with key stakeholders will be instrumental in supporting its growth and execution capabilities in Malaysia.</p>
7.	<p><i>What is the expected timeline for revenue generation?</i></p>	<p>The Company is committed to putting in the necessary effort to ensure the success of its strategic initiatives. Following the announcement on the proposed termination of the Collaboration Agreement on 30 April 2025, the Company entered into a framework agreement with JLG, as announced on 23 May 2025.</p> <p>As part of this collaboration, JLG has expressed interest in property development and investment outside Malaysia and intends to evaluate potential investments in the Company's Macquarie project in Australia. Additionally, JLG is supporting the Company's proposed participation in the Ibrahim Technopolis project, where both parties bring valuable contributions.</p>

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8.	<i>What is the rationale behind the proposed change of Company's name from "Eco World International" to be shorted form "EWI Capital"?</i>	As explained earlier, the change of name is intended to distinguish the Company from EW Berhad, as the similarity in names may cause confusion in the market. At the same time, the new name retains a lineage to the Company's past association with EW Berhad, which helps preserve brand recognition.
9.	<i>Is Flexsis Sdn Bhd related to Paramount Corporation Berhad?</i>	Yes.
10.	<i>What is the total cost incurred for this exercise?</i>	It is approximately RM700,000.
11.	<i>What will be the new stock name after the proposed change of Company's name?</i>	Any decision regarding the new stock name is subject to consultation with and approval from the relevant regulatory authorities.
12.	<i>Why did the Company not explore the possibility of undertaking projects in Malaysia earlier, especially considering that market conditions in the UK have been challenging for several years? The Malaysian property market has recently shown strong momentum, with many developers actively acquiring land and expanding. Given that the property sector is cyclical, is there a concern that the Company may be entering at a relatively late stage of the current cycle, potentially facing difficulties in finding suitable partners, obtaining necessary approvals, and launching projects in a timely manner?</i>	The Company does not consider it too late to enter the Malaysian property market. Demographic trends, economy and interest rates in Malaysia remain relatively favourable compared to the UK and Australia. Moreover, the local population is still relatively young, which supports continued demand and offers long-term growth in the property sector. Given these factors, there is still room for growth in the Malaysian market.
13.	<i>Given the Company's current cash position, is the Board considering any form of token of appreciation or reward for shareholders who attend the EGM?</i>	Refreshments were provided before and after the meeting, along with complimentary parking at The Labs for all attendees as a gesture of appreciation to the shareholders.

**ECO WORLD INTERNATIONAL BERHAD**

[Registration No. 201301030020 (1059850-A)]

(Incorporated in Malaysia)

(Questions Received During the EGM of the Company and the Corresponding Responses – cont'd)

No.	Question	Response/Answer
14.	<i>Does registration for attendance at the EGM close upon the commencement of the meeting?</i>	Registration for attendance at the EGM remains open until the Chairman formally announces its closure, which typically occurs just before the commencement of voting session.
15.	<i>There was a statement published in The Edge reporting that the Company plans to distribute further dividends in 2024 to 2025. Is this statement still valid?</i>	<p>As the Company is entering the Malaysian market, which will require significant capital expenditure, future distributions will be subject to an assessment of the funding and working capital needs. While no project has been confirmed at this stage, a thorough review of the Company's cash flow position will be undertaken once a firm contract is secured.</p> <p>Based on that assessment, the Board will evaluate the Company's financial position at the appropriate time and determine the quantum of distribution that can be reasonably afforded without compromising the Company's strategic objectives.</p>
16.	<i>How soon does the Company expect to recover the loans to joint ventures?</i>	The loan represents advances extended to the Group's two (2) joint-ventures, EcoWorld Ballymore and EcoWorld London. Repayment from EcoWorld Ballymore is expected from the monetisation of its completed inventories in the near term. While the advances to EcoWorld London are primarily funding on the projects which are still under-going planning. The timeline for recovery of these advances will be likely longer.

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No.	Question	Response/Answer
17.	<i>What is the Company's future outlook and will it consider offering shareholders an annual fixed rate of return comparable to bank deposit rates?</i>	<p>The Company has undertaken numerous projects in the UK and Australia, with five (5) projects currently in the planning stage and a total GDV of approximately RM8 billion. As the Company expands into the Malaysian market, it will review the potential divestment of certain projects in the UK and Australia, with a view to reinvesting the proceeds into opportunities in Malaysia.</p> <p>With regard to a fixed rate of return to shareholders, the Company currently does not have a formal dividend policy. However, any proposed dividend will be carefully considered by the Board, taking into consideration the Company's financial performance and liquidity position at the relevant time.</p>
18.	<p><i>As the Company plans to venture into the Malaysian market and has recently signed a framework agreement with JLG, will its focus be solely on industrial land, or is residential land also being considered?</i></p> <p><i>Additionally, what markets and opportunities do the Company plan to explore in Johor and other regions of Malaysia? Are there any areas or sectors that the Company does not intend to pursue?</i></p>	<p>There are no constraints on any specific segment at this stage, in recognition of the diversity and potential of the Malaysian property market. The Company remains open to exploring a broad range of opportunities, including commercial and residential developments across various regions in Malaysia.</p>

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(Questions Received During the EGM of the Company and the Corresponding Responses – cont'd)

No.	Question	Response/Answer
19.	<i>As a new entrant in the Malaysian market, what is the Company's comparative advantage? Why would potential partners choose to collaborate with EcoWorld International instead of others? What key strengths make the Company an attractive partner?</i>	The opportunity with JLG arose from a shared interest in expansion, JLG is looking to venture into Australia and potentially the UK, while the Company is seeking to enter the Malaysian market. JLG has a strong presence in Malaysia's industrial zones supported by robust infrastructure and connectivity, while the Company offers international experience. By joining forces, both parties can complement each other's strengths and create value in both markets.
20.	<i>Will the Company maintain a dividend rate comparable to that declared in the previous year?</i>	<p>Over the next one to two years, the Company will actively explore investment and development opportunities in Malaysia. The timing of any dividend declaration will depend on the progress and funding requirements of these activities.</p> <p>The Company's primary objective is to conserve cash for the new ventures in Malaysia, focusing on longer-term growth. By doing so, the Company aims to strengthen shareholder value over time, allowing shareholders to benefit from holding their shares as the new projects materialise.</p>
21.	<i>From sustainability perspective, what is the rationale of compensating parking fees for shareholders who drive, while providing no compensation for shareholders who use public transport? Given the Company's current cash flow position, the Company should consider offering a small token such as a Touch 'n Go reload pin instead of additional refreshments.</i>	The suggestion will be taken into consideration.