

ECOBUILT HOLDINGS BERHAD
(200301033338) (635759-U)
(Incorporated in Malaysia)

**MINUTES OF THE SEVENTEENTH ANNUAL GENERAL MEETING OF THE COMPANY
CONDUCTED ON A VIRTUAL BASIS THROUGH LIVE STREAMING FROM THE BROADCAST
VENUE AT D-G-11 MEDAN CONNAUGHT, JALAN 3/144A, 56000 KUALA LUMPUR, ON
THURSDAY, 11 NOVEMBER 2021 AT 10.00 A.M.**

Present at : Dato' Noordin Bin Sulaiman (Chairman)
Broadcast Venue : Dato' Ong Chee Koen (Chief Executive Officer)

Present via video conferencing : Datuk Ng Seing Liong PJN, JP (Independent Non-Executive Director)
Wong Wen Miin (Independent Non-Executive Director)

1. CHAIRMAN

On behalf of the Board, Dato' Noordin Bin Sulaiman ("Dato' Noordin") welcomed all present to the Company's 17th Annual General Meeting ("AGM"), which was being held remotely from various locations through live streaming.

The Chairman informed that as part of the Company's safety measures against the COVID-19 pandemic, the Board was taking the well-being of the Company's shareholders, stakeholders and employees seriously and as such, the 17th AGM was being conducted on a virtual basis through live streaming from the Broadcast Venue at the Head Office of the Company.

The Chairman then introduced the Board members, Company Secretary and the Auditors to the shareholders.

2. QUORUM

For a virtual general meeting, the quorum shall be determined by the number of members who log in at the commencement of the meeting. The Chairman informed that there was a quorum and he called the meeting to order at 10.00 a.m.

3. NOTICE OF MEETING

There being no objection, the notice convening the meeting, having been circulated earlier to all the members of the Company and advertised in the "The Star" within the statutory period, was taken as read.

Before proceeding to the items of the agenda, the Chairman informed the members that in line with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions tabled at the AGM would be voted by poll. The poll would be conducted after all items on the agenda have been dealt with. The Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd., had been appointed as the Poll Administrator for the polling process and Asia Securities Sdn Bhd had been appointed as the independent Scrutineer to validate the votes cast.

As this AGM was conducted on a virtual basis through live streaming from the Broadcast Venue at the Head Office of the Company, the resolutions to be tabled at the AGM would be put to vote remotely using the remote participation and voting ("RPV") or the RPV application.

[The voting's instruction was displayed on the video conference's screen for the shareholders' information.]

The voting on the resolutions could be done at any time during the meeting. Alternatively, the shareholders could vote at the end of the AGM. The Chairman further briefed the shareholders on the administrative matters, voting procedure and how to raise questions to the Board during the AGM.

4. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2021

The Audited Financial Statements for the financial year ended 31 May 2021, together with the Reports of the Directors and Auditors, having been circulated to all the members of the Company within the statutory period, were tabled before the meeting.

The Audited Financial Statements for the financial year ended 31 May 2021, together with the Reports of the Directors and Auditors thereon, were received and noted.

5. RESOLUTION 1: APPROVE THE PAYMENT OF DIRECTORS' FEES TO THE DIRECTORS OF THE COMPANY AMOUNTING TO RM108,000 FOR THE FINANCIAL YEAR ENDING 31 MAY 2022

The Chairman informed that the Board had proposed the payment of Directors' Fees amounting to RM108,000 for the financial year ending 31 May 2022.

The following motion was put to the meeting for consideration.

"THAT the payment of Directors' fees to the Directors of the Company amounting to RM108,000 for the financial year ending 31 May 2022 be approved."

6. RESOLUTION 2: APPROVAL OF DIRECTORS' BENEFITS FOR THE PERIOD FROM 12 NOVEMBER 2021 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

The Chairman informed that the Board had proposed the payment of Directors' Benefits amounting to RM12,000 for the period from 12 November 2021 until the next Annual General Meeting of the Company.

The following motion was put to the meeting for consideration.

"THAT the payment of Directors' Benefits amounting to RM12,000 for the period from 12 November 2021 until the next Annual General Meeting of the Company be approved."

7. RESOLUTION 3: RE-APPOINTMENT OF AUDITORS

The Chairman informed the meeting that the Company's External Auditors, Messrs HLB AAC PLT, had expressed their willingness to continue in office.

The following motion was put to meeting for consideration:

"THAT Messrs HLB AAC PLT be hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting AND THAT the Directors be authorised to fix their remuneration."

8. RESOLUTION 4: ORDINARY RESOLUTION AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016 FOR THE DIRECTORS TO ISSUE SHARES

The Chairman informed that the full text of the Ordinary Resolution 4 was set out in the Notice of meeting and the following motion was put to meeting for consideration:

“THAT subject always to the Companies Act 2016 (“the 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/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to allot shares in the Company from time to time at such price, 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 issued pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued on the Bursa Securities AND FURTHER THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.”

9. ANY OTHER BUSINESS

The Chairman informed that there was no notice received for any other business.

10. QUESTION AND ANSWER SESSION

At the invitation of the Chairman, Datuk Ong addressed the question submitted by the shareholders before and during the AGM.

(i) Question/Comments:-

Current orderbook has been concentrated at Sabah and Selangor, and only on high rise construction. This strategy is great considering that it would reduce the logistic, manpower cost as the projects are within close proximity. However, during last MCO, this concentration works against the company. Is there any plan to diversify the geographical area, and would the company secure other type of job as well?

Response:

Management currently had no plans to expand to other areas because Sabah and Selangor were the most developed areas for undertaking construction projects, especially Sabah. The Group had adequate resources and had set up a Company at Sabah, which was well recognised by the locals. Regarding diversification of geographical area, Management had been looking for potential projects within Peninsular Malaysia.

(ii) Question/Comments:-

Any token of appreciation for loyal shareholders i.e. Touch n Go reload pin?

Response:

The Board had taken note of the suggestion and would look into giving vouchers to the shareholders who had participated in the AGM as a token of appreciation. Management would obtain the shareholders' information from the Company's Share Registrar for sending the vouchers.

(iii) Question/Comments:-

How is the development progress in East Malaysia? The development of Shore project in Kota Kinabalu has been completed? How is the development progress of Riveria City and Damai Suria? Surging in commodity prices will affect the FY2022? Any particular reason why the profit margin is not consistent? The highest was about 6% on third quarter of FY2021.

Response:

The development progress of The Shore project had been affected due to the COVID-19 pandemic and the construction work had only resumed a month ago. It was expected that the Residential Suite would be completed by the first quarter of Year 2022. As for the Hotel, Management had been working with its customer to resume the construction work by the end of Year 2021. The completion of The Shore project cannot be determined at this point in time.

Although had been issues faced due to COVID-19 pandemic and the implementation of various Movement Control Orders, the Riveria City project had been progressing well with only some delay. Phase 1 of the project was still in progress, and Management was currently negotiating with the customer to start the Phase 2 next year. Regarding the Damai Suria project, the infrastructure work had been completed.

The surge in commodity prices would affect the Group for the financial year 2022, but at a manageable level. The profit margin for the financial year 2021 had been affected by the COVID-19 pandemic due to incurring of unexpected expenses.

(iv) Question/Comments:-

Will the Company consider to have private placement for next financial year?

Response:

Currently, there were no plans to undertake a private placement for the next financial year.

(v) Question/Comments:-

Is there any further Merger & Acquisition target in near term to expand the business?

Response:

Currently, there were no plans for any merger and acquisition exercise to expand the business.

11. CONDUCT OF POLL

Having dealt with all the items on the agenda, the meeting then proceeded to vote on Resolutions 1 to 4 by poll. The Chairman adjourned the meeting at 10.36 a.m. for the Poll Administrator and the Scrutineer to complete the counting and verification of the votes.

Upon notification by the Scrutineer on the completion of verification of votes, the Chairman called the meeting to order at 10.52 a.m. and announced the poll results.

Based on the poll results attached hereto as "Appendix A", the Chairman declared Resolutions 1 to 4 carried.

12. CLOSURE

There being no further business, the meeting concluded at 10.54 a.m. with a vote of thanks to the Chair.

ECOBUILT HOLDINGS BHD
(200301033338)

Seventeenth Annual General Meeting

Broadcast Venue at D-G-11 Medan Connaught, Jalan 3/144A, 56000 Kuala Lumpur

On 11-November-2021 at 10:00AM

Result On Voting By Poll

Resolution(s)	Vote For				Vote Against				Total Votes			
	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%
Ordinary Resolution 1	140,411,334	99.9890	36	87.8049	15,400	0.0110	5	12.1951	140,426,734	100.0000	41	100.0000
Ordinary Resolution 2	140,356,134	99.9497	32	78.0488	70,600	0.0503	9	21.9512	140,426,734	100.0000	41	100.0000
Ordinary Resolution 3	140,526,534	99.9999	40	95.2381	200	0.0001	2	4.7619	140,526,734	100.0000	42	100.0000
Ordinary Resolution 4	140,281,434	99.8254	35	83.3333	245,300	0.1746	7	16.6667	140,526,734	100.0000	42	100.0000

