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If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, solicitor, accountant, bank manager or other professional advisers immediately.

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Bursa Securities has perused Part B of this Circular on a limited review basis pursuant to the provisions of Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.



**ECOBUILT HOLDINGS BERHAD**  
Registration No.: 200301033338 (635759-U)  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE:-**

**PART A**

**PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OF ECOBUILT HOLDINGS BERHAD ("ECOBUILT") AND ITS SUBSIDIARIES TO INCLUDE PROPERTY DEVELOPMENT AS WELL AS THE TRADING OF BUILDING MATERIALS ("PROPOSED DIVERSIFICATION")**

**PART B**

- I. PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/ OR TRADING NATURE FOR THE CONSTRUCTION BUSINESS ("PROPOSED NEW SHAREHOLDERS' MANDATE I"); AND**
- II. PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/ OR TRADING NATURE FOR THE TRADING OF BUILDING MATERIALS BUSINESS ("PROPOSED NEW SHAREHOLDERS' MANDATE II")**

**(COLLECTIVELY REFERRED TO AS THE "PROPOSED NEW SHAREHOLDERS' MANDATES")**

**AND**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

*Adviser*

**UOBKayHian**

**UOB Kay Hian (M) Sdn Bhd**  
Registration No. 199001003423 (194990-K)  
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Extraordinary General Meeting ("**EGM**") of Ecobuilt will be held at Nazrin Hassan Hall, WORQ Subang (Event Hall), Unit 2-1, Level 2, The Podium, Tower 3, UOA Business Park 1, Jalan Pengaturcara, Seksyen, U1/51a, 40150 Shah Alam, Selangor, Malaysia on Tuesday, 14 July 2026 at 10.00 a.m. The Notice of EGM, together with the Form of Proxy for the EGM are enclosed herewith.

A member who is entitled to attend, participate, speak and vote at the EGM is entitled to appoint a proxy or proxies to attend, participate, speak and vote on his/ her behalf. In such event, the completed and signed Form of Proxy should be deposited at the Company's registered office at Synergy Professionals Group Sdn Bhd, Unit 11.07, Amcorp Tower, Amcorp Trade Centre, 18, Persiaran Barat, 46050 Petaling Jaya, Selangor, not less than 48 hours before the time stipulated for holding the EGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending, participating, speaking and voting in person at the EGM should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy : Sunday, 12 July 2026 at 10.00 a.m.

Date and time of the EGM : Tuesday, 14 July 2026 at 10.00 a.m.

This Circular is dated 23 June 2026

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## DEFINITIONS

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Except where the context otherwise requires, the following definitions shall apply throughout this Circular:-

"Act"	:	The Companies Act 2016
"AGM"	:	Annual general meeting of the Company
"AC"	:	Audit Committee
"Board"	:	The Board of Directors of Ecobuilt
"Bursa Securities"	:	Bursa Malaysia Securities Berhad (Registration No.: 200301033577 (635998-W))
"Circular"	:	This circular to shareholders of Ecobuilt dated 23 June 2026 in relation to the Proposed Diversification and Proposed New Shareholders' Mandates
"Construction Business"	:	General contracting for construction work and related activities
"Director(s)"	:	Director(s) of Ecobuilt, and shall have the meaning given in Section 2(1) of the Capital Markets And Services Act 2007, and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a director or a chief executive of Ecobuilt or its holding company
"Ecobuilt" or the "Company"	:	Ecobuilt Holdings Berhad (Registration No.: 200301033338 (635759-U))
"Ecobuilt Group"	:	Ecobuilt and its subsidiaries
"EGM"	:	Extraordinary general meeting of the Company
"EPS"	:	Earnings per share
"E&E"	:	Electrical and electronics
"FPE"	:	Financial period ended/ ending
"FYE"	:	Financial year ended/ ending
"LAT"	:	Loss after taxation attributable to owners of the Company
"Listing Requirements"	:	Main Market Listing Requirements of Bursa Securities
"LPD"	:	5 June 2026, being the last practicable date of this Circular
"Major Shareholder(s)"	:	A person who has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares is:  i. 10% or more of the total number of voting shares in the Company; or  ii. 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company.

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## DEFINITIONS

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For the purpose of this definition, "interest" shall have the meaning of "interest in shares" given in Section 8 of the Act.

This includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a Major Shareholder of the Company, or any other corporation which is its subsidiary or holding company.

- "Mr Lim" : Lim Zi Yang
- "NA" : Net assets attributable to owners of the Company
- "New Businesses" : Property Development Business and Trading of Building Materials Business, collectively
- "Person(s) Connected" : In relation to a Director or a Major Shareholder (collectively referred to as the "**said Person**"), means such a person who falls under any one of the following categories:-
- i. A family member of the said Person, which means such person who falls within any one of the following categories:-
    - a. spouse;
    - b. parent;
    - c. child including an adopted child and step-child;
    - d. brother or sister; and
    - e. spouse of the person referred to in items c. and d. above.
  - ii. A trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person or a family member of the said Person is the sole beneficiary;
  - iii. A partner of the said Person, which means such person who falls within any one of the following categories:-
    - a. a person with whom the said Person, is in or proposes to enter into partnership with. "**Partnership**" for this purpose refers to a "**partnership**" as defined in Section 3 of the Partnership Act 1961 or "**limited liability partnership**" as defined in Section 2 of the Limited Liability Partnerships Act 2012, as the case may be; or
    - b. a person with whom the said Person has entered or proposes to enter into a joint venture, whether incorporated or not.
  - iv. A person, or where the person is a body corporate, the body corporate or its directors, who is/ are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
  - v. A person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under obligation, whether formal or informal, to act;

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## DEFINITIONS

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- vi. A body corporate in which the said Person, or Persons Connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
- vii. A body corporate which is a related corporation of the said Person.
- "Property Development Business" : Property development business involving, amongst others, the acquisition of land, participation in joint development arrangements with strategic partners, planning, design, development, project management and/ or construction management, marketing, sale and/ or leasing of residential, commercial and/ or industrial properties and the provision of project management services
- "Proposed Diversification" : Proposed diversification of the existing business of Ecobuilt Group to include the New Businesses
- "Proposed New Shareholders' Mandate I" : Proposed shareholders' mandate for the Group's new RRPTs for the Construction Business
- "Proposed New Shareholders' Mandate II" : Proposed shareholders' mandate for the Group's new RRPTs for the Trading of Building Materials Business
- "Proposed New Shareholders' Mandates" : Proposed New Shareholders' Mandate I and Proposed New Shareholders' Mandate II, collectively
- "Related Party(ies)" : Director(s), Major Shareholder(s) or Person(s) Connected with such Director or Major Shareholder
- "RM" and "sen" : Ringgit Malaysia and sen, respectively
- "RRPT(s)" : Recurrent related party transaction(s) which is/ are recurrent, of a revenue and/ or trading nature and which is/ are necessary for the day-to-day operations and within the ordinary course of business of the Group
- "Trading of Building Materials Business" : Trading of building materials business involving, amongst others, the sourcing, procurement, trading, supply, distribution and/ or wholesaling of construction and building materials, products and components, including the importation (where applicable), warehousing, order fulfilment and delivery of such materials to customers, including end-users, contractors, developers, precast manufacturers and/ or other industry participants
- "UOBKH" or the "Adviser" : UOB Kay Hian (M) Sdn Bhd (Registration No.: 199001003423 (194990-K))

All references to "**you**" or "**your(s)**" in this Circular is to the shareholders of the Company who are entitled to attend and vote at the EGM.

Unless specifically referred to, words denoting the singular shall, where applicable include the plural and vice versa and words denoting the masculine gender shall where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include corporations, unless otherwise specified.

Any reference to a time of day and date in this Circular shall be a reference to Malaysian time and date, respectively, unless otherwise specified. Any discrepancy in the figures included in this Circular between the amounts stated, actual figures and the totals thereof are due to rounding adjustments.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted.

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## EXECUTIVE SUMMARY

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*This Executive Summary highlights only the salient information of the Proposed Diversification and the Proposed New Shareholders' Mandates. You are advised to read the Circular in its entirety for further details and not to rely solely on this Executive Summary in arriving at a decision on the Proposed Diversification and the Proposed New Shareholders' Mandates before voting at the forthcoming EGM.*

<b>PART A - PROPOSED DIVERSIFICATION</b>
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<b>Key information</b>	<b>Description</b>	<b>Reference to Part A of this Circular</b>
<b>Details of the Proposed Diversification</b>	<p>The Group proposes to diversify its earnings base by venturing into the Property Development Business and Trading of Building Materials Business as additional business segments alongside its existing Construction Business. Pursuant to the Proposed Diversification, the Company intends to incorporate new subsidiaries to undertake each of the New Businesses. The incorporation and commencement of operations of the new subsidiaries will be subject to obtaining the approval of the shareholders of Ecobuilt for the Proposed Diversification.</p> <p>The Board expects the New Businesses to contribute positively to the future earnings of the Group subject to, among others, the successful implementation of internal synergies with the Group's Construction Business, the award of contracts and/ or purchase orders from customers involved in the property development and construction industries, and fluctuations in the prices and availability of building materials and construction related materials and products, as well as competition from both new entrants and existing players within the industry in relation to the trading of building materials and construction-related materials and products.</p> <p>Premised on the above and barring any unforeseen circumstances, the Board expects that the New Businesses may, once operational, contribute 25% or more of the net profits of the Group in the near term, and may result in a diversion of 25% or more of the NA of the Group.</p> <p>Pursuant thereto, the Board proposes to seek the approval from the shareholders of Ecobuilt for the Proposed Diversification pursuant to Paragraph 10.13(1) of the Listing Requirements at the forthcoming EGM. Notwithstanding the Proposed Diversification, the Board intends to continue with the existing Construction Business in the same manner.</p>	<b>Section 2</b>
<b>Rationale and justifications for the Proposed Diversification</b>	<p>The Group's revenue is currently derived solely from its Construction Business, which has been loss-making over the financial years/ periods under review. While the Group remains focused on enhancing the performance of its existing Construction Business, the Board has, as part of its longer-term strategic planning, also been evaluating strategic opportunities that are complementary to the Group's existing business, with the objective of broadening the Group's income streams, reducing reliance on a single business segment and enhancing shareholders' long-term return.</p> <p>Pursuant to Paragraph 10.13(1) of the Listing Requirements, shareholder approval is required for the Proposed Diversification, as the Board anticipates that, barring any unforeseen circumstances, the New Businesses may, once operational, contribute 25% or more of the net profits of the Group and/ or result in a diversion of 25% or more of the NA of the Group.</p> <p>In view of the foregoing, the Board is of the opinion that the Proposed Diversification is in the best interests of the Group, as it provides the opportunity to broaden the Group's income base, reduce reliance on a single business segment and enhance long-term shareholder value, while allowing the Group to continue its existing Construction Business in the same manner.</p>	<b>Section 3</b>

## EXECUTIVE SUMMARY

Key information	Description	Reference to Part A of this Circular
<b>Risk factors</b>	<p>Pursuant to the Proposed Diversification, the Group would be exposed to the following risks:-</p> <ul style="list-style-type: none"> <li>i. Business diversification risk;</li> <li>ii. Limited operating track record in the New Businesses;</li> <li>iii. Dependency on key management personnel;</li> <li>iv. Competition risk; and</li> <li>v. Regulatory risk.</li> </ul>	<b>Section 5</b>
<b>Approvals required</b>	<p>The Proposed Diversification is subject to the approval of the shareholders of Ecobuilt at the forthcoming EGM.</p> <p>The Proposed Diversification is not conditional upon any other proposals undertaken or to be undertaken by the Company.</p>	<b>Section 7</b>
<b>Interested parties</b>	None of the Directors and/ or major shareholders of Ecobuilt and/ or persons connected to them have any interest, either direct or indirect, in the Proposed Diversification.	<b>Section 8</b>
<b>Board's recommendation</b>	The Board, after having considered all aspects of the Proposed Diversification including but not limited to the rationale, prospects and risk factors of the Proposed Diversification, is of the opinion that the Proposed Diversification is in the best interest of the Company.	<b>Section 9</b>

## PART B - PROPOSED NEW SHAREHOLDERS' MANDATES

Key information	Description	Reference to Part B of this Circular
<b>Details of the Proposed Shareholders' Mandates</b>	Ecobuilt proposes to seek its shareholders' approval for the Proposed New Shareholders' Mandates to enable the Group to enter into the RRPTs pursuant to Paragraph 10.09(2) and Practice Note 12 of the Listing Requirements, comprising (i) Proposed New Shareholders' Mandate I; and (ii) Proposed New Shareholders' Mandate II.	<b>Section 2</b>
<b>Rationale for and benefits of the Proposed Shareholders' Mandates</b>	<p>The Proposed New Shareholders' Mandates will:-</p> <ul style="list-style-type: none"> <li>i. enable the Group to enter into RRPTs which are necessary for the day-to-day operations of the Group and on terms not more favourable to the Related Parties than those generally available to and/ or from the public; and</li> <li>ii. facilitate the efficient conduct of RRPT necessary for the Group's business operations, and eliminate the need for the Company to convene a separate general meeting to seek shareholders' approval for each RRPT.</li> </ul>	<b>Section 3</b>

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**EXECUTIVE SUMMARY**

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<b>Key information</b>	<b>Description</b>	<b>Reference to Part B of this Circular</b>
<b>Approval required</b>	<p>The Proposed New Shareholders' Mandates are subject to the approval of the shareholders of the Company at the forthcoming EGM.</p> <p>The Proposed New Shareholders' Mandate II is conditional upon the Proposed Diversification, while the Proposed Diversification is not conditional upon the Proposed New Shareholders' Mandate II. Save for the foregoing, the Proposed New Shareholders' Mandate II is not conditional upon any other proposal undertaken or to be undertaken by the Company.</p> <p>For the avoidance of doubt, the Proposed New Shareholders' Mandate I is not conditional upon the Proposed Diversification, the Proposed New Shareholders' Mandate II or any other proposal undertaken or to be undertaken by the Company.</p>	<b>Section 5</b>
<b>AC's statement</b>	<p>The AC has seen and reviewed the guidelines and procedures set out in <b>Section 2.9, Part B</b> of this Circular and is of the view that they are sufficient to ensure that the RRPT will be carried out at arm's length and on normal commercial terms which are not more favourable to the Related Parties involved than those generally available to the public and not detrimental to the interest of the Company and its minority shareholders.</p> <p>The AC is of the view that the Group has in place adequate procedures and processes to monitor, track and identify RRPT in a timely and orderly manner. The AC shall review these procedures and processes once a year. This is to ensure that the RRPT are not detrimental or prejudicial to the minority shareholders of the Company.</p>	<b>Section 2.11</b>
<b>Interests of Directors, Shareholders or Persons Connected with them</b>	<p>Bemas Holdings Sdn Bhd, being the interested Major Shareholder, and Chung Ching Chi, being the interested indirect Major Shareholder, will abstain from voting in respect of their direct and indirect shareholdings (if any) on the resolution approving the Proposed New Shareholders' Mandates at the forthcoming EGM. In this regard, the interested Major Shareholder have undertaken to ensure that all Persons Connected with them will abstain from voting in respect of their direct and indirect shareholdings (if any) on the resolution approving the Proposed New Shareholders' Mandates at the forthcoming EGM.</p>	<b>Section 6</b>
<b>Board's recommendation</b>	<p>The Board having considered all aspects of the Proposed New Shareholders' Mandates, is of the opinion that the Proposed New Shareholders' Mandates are in the best interest of the Group.</p> <p>Accordingly, the Board recommends that you vote in favour of the resolutions in relation to the Proposed New Shareholders' Mandates to be tabled at the forthcoming EGM.</p>	<b>Section 7</b>

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**PART A**

**CIRCULAR TO THE SHAREHOLDERS OF ECOBUILT IN RELATION TO THE PROPOSED  
DIVERSIFICATION**



**Registered Office**

Unit 11.07, Amcorp Tower,  
Amcorp Trade Centre,  
18, Persiaran Barat,  
46050 Petaling Jaya,  
Selangor

23 June 2026

**Board of Directors**

Dato' Noordin Bin Sulaiman (*Chairman/ Independent Non-Executive Director*)  
Tee Jing Kwan (*Executive Director*)  
Ho Pui Hold (*Independent Non-Executive Director*)  
Lee Kuan Vun (*Independent Non-Executive Director*)  
Ooi Chok Wei (*Independent Non-Executive Director*)  
Kunamony A/P S.Kandiah (*Independent Non-Executive Director*)

**To: The shareholders of Ecobuilt**

Dear Sir/ Madam,

**PROPOSED DIVERSIFICATION**

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**1. INTRODUCTION**

On 10 April 2026, UOBKH had, on behalf of the Board, announced that the Company intends to undertake a proposed diversification of the existing business of Ecobuilt Group to include the New Businesses.

Further details of the Proposed Diversification are set out in the ensuing sections of **Part A** of this Circular.

**THE PURPOSE OF PART A OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED DIVERSIFICATION AND TO SEEK YOUR APPROVAL FOR THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED DIVERSIFICATION TO BE TABLED AT THE FORTHCOMING EGM. THE NOTICE OF EGM AND THE FORM OF PROXY ARE ENCLOSED IN THIS CIRCULAR.**

**YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF PART A OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE ORDINARY RESOLUTION TO BE TABLED AT THE FORTHCOMING EGM.**

## 2. DETAILS OF THE PROPOSED DIVERSIFICATION

As at the LPD, Ecobuilt is an investment holding company and through its subsidiaries, the Group is principally involved in the Construction Business.

A summary of the Group's financial performance based on its audited consolidated financial statements for the past 3 years/ period up to the 15-month FPE 31 August 2024, as well as the latest unaudited 18-month FPE 28 February 2026.

	Audited			Unaudited
	FYE 31 May 2022	FYE 31 May 2023	15-month FPE 31 August 2024 <sup>*1</sup>	18-month FPE 28 February 2026 <sup>*2</sup>
	RM'000	RM'000	RM'000	RM'000
Revenue	166,964	164,057	197,548	127,089
Profit/ (Loss) before taxation	(13,696)	(34,063)	(49,663)	834
LAT	(12,109)	(30,469)	(44,476)	(7,488)

### Notes:-

<sup>\*1</sup> For information purposes, the Company had on 9 May 2024 announced a change in the Group's financial year end from 31 May 2024 to 31 August 2024.

<sup>\*2</sup> For information purposes, the Company had on 17 July 2025 announced a change in the Group's financial year end from 31 August 2025 to 28 February 2026.

For clarity, the Group's revenue is derived solely from the Construction Business. Further, as outlined in the above table, the Group has been incurring losses over the financial years/ periods under review, with such losses attributable solely to the Construction Business.

The losses incurred by the Group's Construction Business over the financial years/ periods under review were attributable to a combination of project-related and industry-wide factors. These include, among others, lower revenue recognition arising from the completion or near completion of several construction contracts, cost overruns due to elevated construction material and labour costs, as well as delays in project execution and certification for certain projects, which in turn affected the timing of revenue and margin recognition. In addition, the Construction Business has been exposed to credit and collection risks inherent in project-based contracting, which resulted in higher provisions for expected credit losses and bad debt write-offs during the financial years/ periods under review. Such factors are largely inherent to the construction industry, which is cyclical in nature and subject to cost volatility, execution risks and counterparty risks.

While the Group continues to implement measures to improve the performance of its Construction Business, including prudent project selection, cost control initiatives and enhanced credit risk management, the Board is of the view that diversifying into additional business segments that are complementary to the Group's existing Construction Business may reduce the Group's reliance on a single, project-based revenue stream and enhance the Group's overall earnings resilience over the longer term.

Accordingly, the Group proposes to diversify its earnings base by venturing into the New Businesses as additional business segments alongside its existing Construction Business. For information purposes, the Property Development Business will encompass activities including, among others, the acquisition of land, participation in joint development arrangements with strategic partners, planning, design, development, project management and/ or construction management, marketing, sale and/ or leasing of residential, commercial and/ or industrial properties and the provision of project management services.

The Property Development Business may involve residential, commercial, industrial and mixed development projects, with an initial focus on projects within Penang and the Klang Valley. At the initial stage, the Group intends to primarily participate in joint development arrangements with landowners and strategic partners and, in the future, pursue direct land acquisitions where suitable opportunities arise, subject to the Group's financial position and availability of funding. The Group may also explore acquisitions of property development businesses where suitable opportunities arise.

As at the LPD, the Group is currently exploring and evaluating several potential joint development and property development acquisition opportunities in Penang and the Klang Valley for residential and mixed-use developments. These include potential development opportunities comprising a mixed development in Penang consisting of 420 affordable residential units and 8 retail shoplots with an estimated gross development value ("**GDV**") of RM196.0 million, as well as a service apartment development in the Klang Valley comprising 537 service residential units with an estimated GDV of RM364.0 million. For the avoidance of doubt, the GDVs are indicative estimates based on information currently available to the Group and may be subject to change. Further, as at the LPD, the Group has not entered into any definitive agreement in relation to these projects and there can be no assurance that the Group will ultimately undertake these projects.

The Board believes that the Property Development Business may also complement the Group's existing Construction Business by enabling the Group to participate across multiple stages of the construction and property development value chain, including potential construction and project management opportunities in relation to development projects that may be undertaken by the Group from time to time or through collaborative development arrangements with third parties. Further, the Group intends to fund its property development projects through a combination of shareholders' loans, future equity fund raising exercises, which may include private placements and rights issues, and bank borrowings, where appropriate, subject to the funding requirements of the relevant projects and the Group's financial position at the relevant time.

The Board wishes to clarify that the Group intends to initially focus on joint development arrangements with landowners and strategic partners, rather than undertaking large-scale property development projects independently. Under such arrangements, the funding requirements of the Group are expected to be substantially lower as compared to conventional land acquisition and self-development models, as the land cost is expected to be payable progressively in accordance with agreed development milestones over the development period, thereby reducing the upfront capital outlay required by the Group.

In addition, the Group intends to undertake property development projects in a phased manner, taking into consideration its financial position, funding capacity and risk profile at the relevant time. The Group does not intend to undertake property development projects beyond its financial and operational capabilities. Where required, the Group may also seek to raise additional funding through equity fund raising exercises and/or external financing facilities to support the implementation of suitable projects. The scale and timing of any property development project to be undertaken by the Group will be assessed on a case-by-case basis and will depend on, among others, the funding structure, availability of external financing, participation of strategic partners, prevailing market conditions and the Group's ability to secure the necessary funding.

Accordingly, while the indicative GDVs of the potential projects currently being evaluated by the Group are approximately RM196.0 million and RM364.0 million respectively, these figures represent the estimated gross development values of the proposed developments and do not represent the upfront funding requirements to be borne solely by the Group.

Meanwhile, the Trading of Building Materials Business will involve, among others, the sourcing, procurement, trading, supply, distribution and/ or wholesaling of construction and building materials, products and components, including the importation (where applicable), warehousing arrangements where required, order fulfilment and coordination of delivery of such materials to customers, including end-users, contractors, developers, precast manufacturers and/ or other industry participants. The Group may also provide ancillary services, such as product consultation, coordination of delivery and installation arrangements through third-party contractors where required, and after-sales support. To optimise operational efficiency, the Group intends to adopt a direct-delivery model, whereby building materials will be dispatched directly from suppliers to customers. As such, the Group has no immediate plans to establish its own warehousing or transportation infrastructure. The Group's target customers comprise contractors and property developers, and the Group intends to secure orders through its existing business relationships, industry network and strategic partnerships. The Trading of Building Materials Business is intended to support the Group's internal construction and potential property development activities, as well as external customers.

Pursuant to the Proposed Diversification, the Company intends to incorporate new subsidiaries to undertake each of the New Businesses. The incorporation and commencement of operations of the new subsidiaries will be subject to obtaining the approval of the shareholders of Ecobuilt for the Proposed Diversification.

Moving forward, the Group plans to leverage on its existing industry experience, customer relationships and position within the construction value chain by expanding into the supply of building materials and construction related materials and products to developers, building contractors and end-users. The Trading of Building Materials Business is expected to complement the Group's existing Construction Business and the new Property Development Business by enabling the internal supply of such materials for the Group's construction and potential development projects, while also participating in external tenders and supply contracts to support operational efficiencies and economies of scale.

The Board believes that the Group's existing experience and involvement in the construction industry, established business relationships within the construction and property development sectors, as well as its familiarity with the construction value chain, may provide operational and commercial advantages in undertaking the New Businesses. In addition, the Group is expected to benefit from operational synergies between the Construction Business, Property Development Business and Trading of Building Materials Business, including internal supply arrangements and improved coordination across project planning, procurement and execution activities. Further, the Group's New Businesses will be supported by key management personnel with relevant experience in property development planning, project management and construction-related coordination, as set out in **Section 2.1** of this Circular.

Notwithstanding the current property overhang and competitive market conditions in certain segments of the property market in Penang and the Klang Valley, the Board believes that the Group may be able to leverage on its existing construction industry experience, established business relationships and familiarity with the construction and property development value chain in undertaking the Property Development Business. In addition, the Group intends to focus on development opportunities with differentiated product offerings, appropriate pricing strategies and locations supported by established infrastructure, amenities and connectivity, where the Group believes there is sustainable demand from owner-occupiers and end-users.

To enhance the viability of its projects, the Group intends to undertake detailed market assessments prior to participating in any development project and will formulate the product mix, development concept and pricing strategy based on prevailing market conditions and target customer demand. The Group will also continue to monitor market conditions and adopt a prudent and phased approach in undertaking development projects, taking into consideration, among others, demand trends, sales performance, funding requirements and overall project viability.

The Board expects the New Businesses to contribute positively to the future earnings of the Group subject to, among others, the successful implementation of internal synergies with the Group's Construction Business, the award of contracts and/ or purchase orders from customers involved in the property development and construction industries, and fluctuations in the prices and availability of building materials and construction related materials and products, as well as competition from both new entrants and existing players within the industry in relation to the trading of building materials and construction-related materials and products.

Premised on the above and barring any unforeseen circumstances, the Board expects that the New Businesses may, once operational, contribute 25% or more of the net profits of the Group in the near term, and may result in a diversion of 25% or more of the NA of the Group.

Pursuant thereto, the Board proposes to seek the approval from the shareholders of Ecobuilt for the Proposed Diversification pursuant to Paragraph 10.13(1) of the Listing Requirements at the forthcoming EGM. Notwithstanding the Proposed Diversification, the Board intends to continue with the existing Construction Business in the same manner.

## **2.1 Key management personnel**

The Group has identified Mr Lim to oversee the New Businesses.

Mr Lim, a Malaysian aged 39, currently serves as Acting General Manager of Ecobuilt. He assumed his current position on 1 March 2026 and is responsible for overseeing the strategic growth and operational management of the Group's New Businesses. His responsibilities include supporting the planning and implementation of the Group's Property Development Business and Trading of Building Materials Business, including project feasibility assessments, regulatory compliance matters and coordination of supply chain and operational planning within the construction value chain.

He obtained his Master of Architecture from RMIT University in Melbourne, Australia in December 2011, after completing his Bachelor of Architectural Design from RMIT University in September 2010.

Mr Lim began his career in February 2012 with BYG Architecture Sdn Bhd, where he served as Project Architect and was involved in architectural design development, project coordination and documentation for various development projects. In February 2013, he joined BYG Projects (Vietnam) Ltd, where he continued his role as Project Architect and was involved in the coordination and execution of architectural projects in Vietnam. He subsequently returned to BYG Architecture Sdn Bhd in February 2015, where he remained until October 2016, continuing his involvement in architectural planning, project design coordination and development-related assignments.

In November 2016, Mr Lim joined Setia Eco Templer Sdn Bhd, a subsidiary of S P Setia Berhad, as Project Architect (Project Planning). In July 2018, he was promoted to Assistant Manager (Project Planning), and subsequently to Manager (Project Planning & Development) in July 2020. In these roles, he was involved in project planning, development coordination and feasibility assessments for property development projects. His responsibilities included coordinating with consultants, monitoring project timelines and supporting development planning activities for large-scale residential developments. Mr Lim remained in this role until June 2022.

In July 2022, Mr Lim joined BKG Development Sdn Bhd, a subsidiary of Chin Hin Group Property Berhad, as Product Development Manager. In January 2024, he was transferred to Manager (Project Management), and subsequently promoted to Senior Manager (Project Management) in January 2025. In these roles, he was responsible for overseeing project management functions including development planning, project implementation, coordination with consultants and contractors, and monitoring construction progress and development timelines for property development projects. Mr Lim served in this position until August 2025.

In September 2025, Mr Lim joined Sevensco Project Management Services Sdn Bhd as Deputy General Manager (Project Planning & Development), where he was involved in overseeing project planning and development coordination activities, including feasibility evaluation, project implementation planning and coordination with stakeholders in the construction and property development sectors.

He was subsequently appointed as Acting General Manager of Ecobuilt in March 2026, where he is involved in the Group's strategic initiatives and operational planning for the Property Development Business and the Trading of Building Materials Business. His responsibilities include evaluating potential development opportunities, undertaking preliminary project feasibility assessments, and coordinating the planning and establishment of the Group's Property Development Business, including liaison with consultants, contractors and relevant regulatory authorities where required. In addition, he is involved in the preparatory planning and development framework for the Group's Trading of Building Materials Business, including identifying potential suppliers, developing procurement strategies and assisting in the establishment of logistics and supply chain arrangements within the construction value chain.

The Group believes that Mr Lim's experience in architecture, property development planning, project management and construction-related coordination, together with his industry exposure across architectural firms and property development groups, will support the planning, implementation and operational oversight of the Group's New Businesses during their initial phase of development and thereafter.

### **3. RATIONALE AND JUSTIFICATIONS FOR THE PROPOSED DIVERSIFICATION**

As set out in **Section 2, Part A** of this Circular, the Group's revenue is derived solely from its Construction Business, which has been loss-making over the financial years/ periods under review. While the Group remains focused on enhancing the performance of its existing Construction Business, the Board has, as part of its longer-term strategic planning, also been evaluating strategic opportunities that are complementary to the Group's existing business, with the objective of broadening the Group's income streams, reducing reliance on a single business segment and enhancing shareholders' long-term return.

The Board is cognisant that the financial performance of the Construction Business has been affected by factors inherent to project-based contracting, including the timing of revenue recognition as projects approach completion, fluctuations in construction material and labour costs, execution and certification delays for certain projects, as well as credit and collection risks associated with counterparties. Such factors are largely structural in nature and are common within the construction industry, which is cyclical and subject to cost volatility and project execution risks. As a result, the earnings profile of the Construction Business may continue to be subject to variability from period to period.

The construction industry is inherently cyclical and subject to fluctuations in economic conditions, project availability and cost pressures. In this regard, the Board is of the view that the Proposed Diversification would enable the Group to expand its business activities beyond its existing Construction Business and enhance the resilience and sustainability of the Group's overall business over the longer term.

With the Proposed Diversification, the Group intends to venture into the Property Development Business and the Trading of Building Materials Business, while continuing to maintain its focus on its existing Construction Business. The Property Development Business will allow the Group to participate in property development activities, which may include the development, sale and/ or leasing of residential, commercial and/ or industrial properties, thereby providing the Group with exposure to potential development margins and, where applicable, recurring income streams. In addition, property development projects undertaken by the Group may also give rise to potential construction or project management opportunities for the Group.

Meanwhile, the Trading of Building Materials Business is expected to complement the Group's Construction Business and the Property Development Business by enabling the Group to participate in the procurement, trading and supply of construction and building materials, including potential internal supply of such materials for the Group's construction and property development projects, which may in turn provide additional revenue opportunities and operational synergies.

In addition, the Board is of the view that the Proposed Diversification may enable the Group to leverage on its existing experience, industry knowledge and networks within the construction sector, and provide the Group with greater flexibility to pursue opportunities across different stages of the construction and property value chain, subject to market conditions.

Pursuant to Paragraph 10.13(1) of the Listing Requirements, shareholder approval is required for the Proposed Diversification, as the Board anticipates that, barring any unforeseen circumstances, the New Businesses may, once operational, contribute 25% or more of the net profits of the Group and/ or result in a diversion of 25% or more of the NA of the Group.

In view of the foregoing, the Board is of the opinion that the Proposed Diversification is in the best interests of the Group, as it provides the opportunity to broaden the Group's income base, reduce reliance on a single business segment and enhance long-term shareholder value, while allowing the Group to continue its existing Construction Business in the same manner.

#### **4. INDUSTRY OVERVIEW AND OUTLOOK AND FUTURE PROSPECTS OF THE GROUP**

##### **4.1 Overview and outlook of the Malaysian economy**

The Malaysian economy expanded by 5.4% in the first quarter of 2026 (4Q 2025: 6.2%), driven mainly by domestic demand. Household spending remained supported by positive labour market conditions, with the unemployment rate staying low, alongside targeted policy measures. Investment growth was underpinned by continued implementation of multi-year projects by both the private and public sectors, a high realisation rate of approved investments, and the ongoing rollout of national master plans. On the external front, export growth remained strong, driven mainly by continued expansion in E&E exports. Meanwhile, gross import growth moderated amid slower growth in capital, intermediate and consumer goods imports.

As a small and open economy, Malaysia will inevitably face both direct and indirect impact from the ongoing geopolitical conflict in the Middle East. Higher energy prices, supply chain disruptions, and heightened uncertainty are expected to weigh on the external environment. Nevertheless, the Malaysian economy is expected to remain resilient in 2026, with growth expected to come in within the range of 4% - 5%, supported by steady domestic demand and continued expansion in our export performance.

The resilient domestic demand will provide a strong buffer against external headwinds. Household spending will be underpinned by firm labour market conditions and continuous policy support. Investment activity will be driven by the continued progress of multi-year projects in both the private and public sectors, as well as the ongoing implementation of national master plans. Despite the external headwinds, export growth will continue to be supported by the global technology expansion, particularly for E&E goods, reflecting Malaysia's role in global value chains.

*(Source: Economic and Financial Developments in Malaysia in the First Quarter of 2026, Bank Negara Malaysia)*

## 4.2 Overview and outlook of the property industry in Malaysia

The property market performance remained resilient amid global economic uncertainties in 2025, supported by stable Malaysian economic conditions and targeted government initiatives. A total 416,413 transactions worth RM241.87 billion were recorded, expanded by 4.1% in value, while volume experienced a slight decline of 1% compared to 2024. Of the total transactions, 79.2% (329,606 transactions) were transfers in 2025, 17.9% (74,458 transactions) were from 2024, and the remaining share consisted of transfers from 2023.

Sectoral market activity recorded mixed performance. All subsectors recorded year-on-year growth in the volume of transactions except for residential and agriculture subsectors, which declined by 1.5% and 2.7%, respectively. Meanwhile, the industrial and commercial sub-sectors show modest growth of 1.4% each, driven by sustained nationwide demand.

In terms of value, all sub-sectors recorded growth except for agriculture. The industrial sub-sector led with an increase of 21.3%, followed by development land and others (17.2%), residential and commercial sub-sectors registered more moderate value growth of 1.3% and 1.1%, respectively.

The residential sub-sector, historically the largest segment of overall property transactions, continued to dominate the volume of transactions, with 61.6% of the total market activity. However, transaction values grew at a more moderate pace, contributing 44.8%, indicating stable pricing conditions. Demand was mainly driven by domestic buyers, with sustained interest concentrated in the affordable housing segment and lifestyle-oriented developments. Meanwhile, the commercial and industrial subsectors recorded lower transaction volumes, contributing 11.2% and 2.1%, but accounted for higher shares of transaction value with 24.3% and 14%, respectively.

By property type, demand remained strongest for terraced houses, which comprised 41.3% of total residential transactions. This was followed by vacant plots (18.1%), high-rise units (14.3%), low-cost houses/ flats (10.6%) and semi-detached houses (7.3%), with the remainder attributed to other property types. In terms of market segment, primary market transactions (purchases directly from developers) represented 15.5% of total, while the remaining 84.5% were secondary market transactions.

Residential demand largely driven by affordable segment. By price range, affordable houses priced RM300,000 and below dominated the market activities, making up 52.3% of total transactions. Middle range houses between RM300,001 and RM500,000 accounted for at 24.9%, followed by higher priced between RM500,001 and RM1 million at 16.9%. Houses above RM1 million represent a small portion at 5.9%.

The industrial sub-sector continued to strengthen, driven by growth in market activity. A total of 8,910 transactions worth RM33.8 billion were recorded, reflecting an increase of 1.4% in volume and 21.3% in value compared to 2024. The transactions value witnessed a notable growth, driven by sustained demand in high value segments, indicating growing investor confidence in strategic industrial locations. Growth in the industrial property market is fully supported by the New Industrial Master Plan 2030 (NIMP 2030) and the Thirteenth Malaysia Plan.

The property market's trajectory in 2026 is expected to remain resilient, underpinned by market activity, stable price movement and variation of construction activity. Residential demand is shifting toward more high value and affordable units. Nevertheless, the residential buildings subsector is anticipated to expand, driven by sustained demand for affordable housing as underlined by the Budget 2026. While policy support and selective demand drivers provide a foundation for stability, the broader outlook remains vulnerable to external economic shifts and domestic affordability constraints. Meanwhile, the non-residential subsector is projected to expand further, supported by strong demand for industrial facilities from the realisation of approved investments, coupled with the development of new industrial areas.

As the national economy is projected to expand by 4% to 4.5% in 2026, the property market is expected to maintain its modest growth trajectory with caution, considering global economic challenges, domestic demand fluctuations, and an unpredictable external risk. Budget 2026 will be instrumental in guiding the nation's economic trajectory and laying the pathway towards realising the targets set forth under the Thirteenth Plan. The implementation of the Ekonomi MADANI framework, supported by the rollout of strategies from a cohesive policy and action plan in the Budget 2026 and the Thirteenth Malaysian Plan, will boost Malaysia's economy and further drive growth in the property market. Furthermore, ongoing government support, coupled with Malaysia's strong economic performance, is expected to continue stimulating the expansion of the property market.

*(Source: Malaysia Property Market Report 2025 from the National Property Information Centre (NAPIC))*

The Central Region property market performance was moderate in 2025, as indicated in market activities. The region recorded 99,437 transactions worth RM107.09 billion a decreased of 0.4% in volume, while value saw an increase of 3.7% compared to 2024. Combined, these three states (i.e. Selangor, WP Kuala Lumpur and WP Putrajaya) formed 23.9% and 44.3% of the national volume and value of transactions

In terms of transaction volume, WP Kuala Lumpur and WP Putrajaya showed upward trends of 14.2% and 0.3% respectively. Meanwhile, Selangor experienced a decrease of 4.5%. In terms of transaction value, WP Putrajaya recorded an increase of 46.8%, followed by WP Kuala Lumpur and Selangor which increased by 6% and 2.1%, respectively. By state, Selangor dominated the region's overall property transactions, with 74.7% in volume (74,249 transactions) and 63.4% in value (RM67.84 billion) of the total transactions in the Central Region.

By sub-sector, the residential segment continued to dominate the region's property transactions, accounting for 68.7% (68,279 transactions) of the total. Likewise in value, the residential sub-sector also dominated the region's overall property transaction, dominating a 43% share.

The residential subsector was the dominant subsector across all states. The residential property in the Central Region recorded 68,279 transactions worth RM46.09 billion, a decrease of 2.9% in volume and increased 4.4% in value against 2024. The movement was driven by a 17.7% decrease in transaction volume in WP Putrajaya and also a 5.6% decrease in Selangor. Meanwhile, WP Kuala Lumpur saw an increase of 8.7%.

The industrial sub-sector contributed a marginal portion of 3.4% to the overall market activity in the Central Region. The region's market performance recorded an increase of 9.3% in volume to 3,390 transactions (2024: 3,101 transactions) and 9.4% to RM15.76 billion in value compared to 2024 (RM14.41 billion).

*(Source: Central Region Property Market Report 2025 from the National Property Information Centre (NAPIC))*

The performance of the Northern Region property market was moderate in 2025. The volume and value of transactions showed a mixed performance compared to 2024. The region registered 104,689 transactions worth RM37.36 billion, showing a 2.8% decrease in volume compared to 2024, but value increased by 2.3%. Combined, these four states within the region (i.e. Pulau Pinang, Perak, Kedah and Perlis) formed 25.1% and 15.4% of the national volume and value of transactions.

The property market activity for Kedah showed an upward trend in the review period, an increase of 2.6%. Meanwhile, the other three states showed the opposite trend, a contraction of 11.4% in Perlis, 5.2% in Perak, and 3.9% in Pulau Pinang. Transaction values showed similar mixed movement in the review period. Kedah increased by 16.3%, followed by Perak (3.6%), while Perlis and Pulau Pinang experienced a drop of 6.4% and 5%, respectively.

By state, Perak recorded the highest volume of transactions (44,116 transactions), which contributed 42.1% of the Northern Region's total transactions. However, in terms of transaction value, Pulau Pinang led the region with 40.5% (RM15.13 billion) of the total.

In the Northern Region, residential property continued to be the most actively transacted sub-sector, representing 57.2% (59,874 transactions) of the total transactions. The main contributors to residential transactions were Perak, Pulau Pinang, and Kedah. Likewise, the residential sub-sector dominated the region's overall property transaction value with 50.1%.

*(Source: Northern Region Property Market Report 2025 from the National Property Information Centre (NAPIC))*

#### **4.3 Overview and outlook of the construction industry in Malaysia**

The construction sector continued to record a double-digit growth of 12.2% (2024: 17.5%), underpinned by the non-residential and special trade subsectors. Stronger expansion in the non-residential subsector was driven by industrial and commercial projects including the construction of data centres. Continued strong growth in the special trade subsector was supported by solar projects under the National Energy Transition Roadmap (NETR), small scale projects under Budget 2025 and large infrastructure projects that were nearing completion. Meanwhile, the civil engineering subsector continued to expand, but at a more moderate pace, as multi-year infrastructure projects particularly in the transportation segment approached completion.

Growth in the construction sector is expected to expand by 9.1% (2025: 12.2%), driven by continued activities across all subsectors. While some large infrastructure projects are nearing completion, growth in the civil engineering subsector will continue. It will be supported by the sustained development expenditure of the Government including for provision and upgrades of essential public infrastructure as announced under the Budget 2026. The non-residential subsector will continue to be buoyed by strong demand for industrial spaces, driven in part by steady pipeline of data centres projects. The residential subsector will continue to see launches of affordable new housing projects from both private and public developers.

*(Source: Economic and Monetary Review 2025, Bank Negara Malaysia)*

#### 4.4 Prospects of Ecobuilt Group

As set out in **Section 3, Part A** of this Circular, the Board has evaluated and proposed the Proposed Diversification as part of its longer-term strategy to improve the Group's overall financial performance and enhance sustainability moving forward. The Group will continue to focus on its existing Construction Business, while progressively implementing the Proposed Diversification into the Property Development Business and the Trading of Building Materials Business, subject to the relevant approvals being obtained.

The Construction Business remains the Group's core business and sole revenue contributor. As at the LPD, the Group has an outstanding unbilled order book of approximately RM184.6 million, which is expected to provide earnings visibility for the Group over the next 18 months, subject to project progress and completion timelines. The Board believes that the Group's existing construction projects are expected to continue contributing to revenue and cash flow, barring any unforeseen circumstances. The Board remains cautiously optimistic on the prospects of the Construction Business, as the construction sector continues to be supported by ongoing infrastructure, industrial, commercial and residential developments, which are expected to generate demand for construction services.

To improve the performance of its Construction Business, the Group intends to strengthen its Construction Business through prudent project selection, enhanced project management, tighter cost control measures and improved credit risk management. The Group will also focus on replenishing its order book and securing new projects that offer acceptable risk profiles, sustainable margins and favourable payment terms, with the objective of improving profitability and cash flow management over the longer term.

As at the LPD, the Group is involved in several ongoing construction projects domestically, the details of which are set out below:-

Project	Role	Description	Scope of work	Contract value (RM'mil)	Unbilled order book (RM'mil)	Percentage of completion <sup>*1</sup> (%)	Commencement date/ Estimated completion date
Riveria Phase 2, Brickfields Kuala Lumpur	Main contractor	Phase 2 of a mixed development, comprising a 63-storey serviced apartment with 50 floors of residential units (752 units); recreational facilities on the 12th floor, "Sky Garden" on the 29th floor and rooftop recreational facilities on the 62th floor on a 13-storey podium	Main building works, including but not limited to substructure, structural, architectural, mechanical and electrical, infrastructure and associated ancillary works	190.0	155.4	18.2	9 September 2024 / 8 September 2027

Project	Role	Description	Scope of work	Contract value (RM'mil)	Unbilled order book (RM'mil)	Percentage of completion <sup>*1</sup> (%)	Commencement date/ Estimated completion date
Seiring – Block D, Shah Alam	Main contractor	Phase 1B of a serviced apartment development comprising Type A2 25-storey (264 units) affordable serviced apartment (Block D)	Main building works, including but not limited to substructure works, reinforced concrete structural works, architectural works, mechanical and electrical services, and associated external and ancillary works	34.7	29.2	15.9	8 July 2025 / 8 May 2027

**Note:-**

<sup>\*1</sup> Percentage of completion refers to the progress of construction work done on-site

In addition to its existing Construction Business, and as set out in **Section 2, Part A** of this Circular, the Group proposes to diversify into the Property Development Business and the Trading of Building Materials Business as new business segments. As at the LPD, the new subsidiaries to undertake the New Businesses have yet to be incorporated, and the New Businesses have not commenced operations. Following the approval of shareholders for the Proposed Diversification, the Group intends to incorporate the relevant subsidiaries and progressively operationalise the New Businesses.

The Board is of the view that the Property Development Business may provide the Group with exposure to development-related margins and, where applicable, recurring income from the leasing of completed properties, subject to market conditions and execution considerations. In addition, property development projects undertaken by the Group may also give rise to potential construction and project management opportunities for the Group.

Meanwhile, the Trading of Building Materials Business is expected to complement the Group's existing Construction Business and the Property Development Business by enabling participation in the procurement, trading and supply of construction and building materials, which may create potential operational and cost efficiencies, including through the internal supply of such materials for the Group's construction and potential property development projects, as well as through downstream supply to third-party customers.

The Board further believes that the Proposed Diversification may allow the Group to leverage on its existing experience, industry knowledge and networks within the construction sector, and provide greater flexibility to pursue opportunities across different stages of the construction and property value chain. The integration of the New Businesses with the Group's Construction Business may contribute to a more balanced and resilient earnings profile, subject to prevailing market conditions, funding requirements and operational readiness.

Premised on the above, and barring any unforeseen circumstances, the Board is cautiously optimistic about the Group's future prospects. The Board is of the view that the continuation of the Construction Business, together with the gradual implementation of the Proposed Diversification, may strengthen the Group's long-term growth prospects by broadening its income base, reducing reliance on a single business segment and enhancing long-term shareholder value.

*(Source: Management of Ecobuilt)*

## 5. RISK FACTORS

### 5.1 Business diversification risk

Pursuant to the Proposed Diversification, the Group's business will be exposed to additional risks inherent in the property development and trading of building materials businesses, in addition to the risks associated with its existing Construction Business. These risks include, but are not limited to, competition from existing and established property developers, contractors and material suppliers, changes in the demand and supply of properties and construction materials, delays in obtaining regulatory approvals or completing development projects, and changes in laws, regulations or government policies affecting the property development, construction and building materials industries.

In relation to the Property Development Business, the Group may face risks associated with delays in project launches, construction progress or completion arising from, among others, funding constraints, adverse market conditions, delays in obtaining regulatory approvals, shortages of labour or construction materials, contractor performance issues and unforeseen site conditions. Any delay or non-completion of development projects may adversely affect the Group's projected returns, cash flow and financial performance.

In relation to the Trading of Building Materials Business, the Group may be exposed to procurement and supply chain risks, including fluctuations in the prices and availability of construction materials, disruptions in supply arrangements and dependency on third-party suppliers and logistics providers. The Group may also be exposed to credit and collection risks arising from sales to customers on credit terms, which may affect the Group's cash flow and working capital position in the event of late or non-payment by customers.

Notwithstanding the above, the Board is of the view that the risks associated with the Proposed Diversification can be mitigated through prudent financial management, leveraging the Group's existing experience and expertise in the construction sector, the engagement of suitably qualified management personnel, and the implementation of appropriate operational and internal control measures. The Group also monitors market conditions, regulatory developments and project performance closely to ensure that its business activities remain aligned with prevailing industry conditions and requirements.

However, there can be no assurance that the Group will be able to successfully mitigate all risks arising from the Proposed Diversification. Any failure to manage such risks effectively may have an adverse effect on the business operations, financial performance and the financial position of the Group.

### 5.2 Limited operating track record in the New Businesses

While the Group has established experience in the Construction Business, it has limited operating track record in the Property Development Business and the Trading of Building Materials Business. As at the LPD, the New Businesses have yet to commence operations and the relevant subsidiaries to undertake the New Businesses have yet to be incorporated. Accordingly, the Group may face challenges associated with entering new business segments, including operational start-up risks, execution risks, and the need to establish new systems, processes and commercial relationships.

To mitigate these risks, the Group has identified and appointed key management personnel with relevant experience to oversee the New Businesses, as set out in **Section 2.1, Part A** of this Circular. The Group may also engage external consultants, project managers, professional advisers and specialist contractors, and where appropriate, enter into strategic partnerships or subcontracting arrangements to complement its internal capabilities.

Nevertheless, there can be no assurance that these measures will be sufficient to address all risks associated with the Group's limited operating track record in the New Businesses. Any inability to successfully develop and operationalise the New Businesses may adversely affect the Group's financial performance.

### **5.3 Dependency on key management personnel**

The successful implementation of the Proposed Diversification will depend, to an extent, on the abilities, experience and continued service of the key management personnel overseeing the New Businesses, namely Mr Lim, as set out in **Section 2.1, Part A** of this Circular. As the New Businesses have yet to commence operations, the Group is presently reliant on Mr Lim to provide initial strategic direction, operational oversight and coordination in relation to the planning and establishment of the New Businesses. The loss of Mr Lim, without a suitable and timely replacement, may disrupt the implementation, commencement or growth of the New Businesses and adversely affect the Group's operations.

Recognising the importance of retaining qualified and experienced personnel, the Group intends to adopt appropriate measures to attract and retain such individuals, including offering competitive remuneration packages and fostering a conducive working environment. The Group also intends to recruit additional suitably qualified personnel to support the development and operations of the New Businesses as and when required, and aims to progressively develop internal talent to reduce reliance on any single individual over time.

However, there can be no assurance that the Group will be able to retain or replace key management personnel when required. Any such loss may adversely affect the Group's business operations and financial performance.

### **5.4 Competition risk**

The property development, construction and building materials trading industries in Malaysia are highly competitive, with numerous established players. In relation to the Property Development Business, the Group may face competition in securing suitable land or development opportunities and achieving acceptable commercial returns. In relation to the Trading of Building Materials Business, the Group may face pricing pressure, margin compression and competition from existing suppliers and distributors.

To remain competitive, the Group intends to adopt prudent project selection criteria, effective cost control measures and disciplined risk management practices, while leveraging its existing industry relationships and operational experience in the construction sector. The Group will also monitor market conditions and industry developments to ensure that its business strategies remain responsive to prevailing demand and competition.

### **5.5 Regulatory risks**

The Property Development Business and Construction Business are subject to various laws, regulations and requirements imposed by governmental and regulatory authorities, including those relating to land use, planning approvals, construction permits, environmental compliance, occupational safety and labour matters. In addition, the Trading of Building Materials Business may be subject to regulatory requirements relating to business registrations, import or distribution approvals and product standards.

The Group will be required to obtain and maintain all relevant approvals, licenses and permits necessary for the incorporation, commencement and continuation of the New Businesses, including approvals that may be required from time to time. The Group may also be exposed to changes in regulatory requirements, which could result in increased compliance costs, operational delays or restrictions on business activities.

To mitigate these risks, the Group intends to maintain ongoing engagement with relevant authorities, ensure timely submission and renewal of applications, and comply with applicable regulatory requirements. Where necessary, the Group will seek advice from external professional advisers to ensure compliance with prevailing laws and regulations.

Nevertheless, there can be no assurance that the Group will be able to obtain or maintain all required approvals on a timely basis, or that future regulatory changes will not have a material adverse effect on the Group's business operations or financial performance.

## **6. EFFECTS OF THE PROPOSED DIVERSIFICATION**

### **6.1 Issued share capital and substantial shareholders' shareholdings**

The Proposed Diversification will not have any effect on the issued share capital as well as the substantial shareholders' shareholdings in the Company as there is no issuance of new ordinary shares in Ecobuilt.

### **6.2 NA per share and gearing level**

Barring any unforeseen circumstances, the Proposed Diversification is not expected to have any immediate material effect on the NA per share or gearing level of the Group for the FYE 28 February 2027

### **6.3 Earnings and EPS**

The Proposed Diversification is not expected to have any immediate material effect on the earnings and EPS of the Group for the FYE 28 February 2027. Nevertheless, barring any unforeseen circumstances, the Proposed Diversification is expected to contribute positively to the future earnings and EPS of Ecobuilt Group once the New Businesses become operational.

## **7. APPROVALS REQUIRED**

The Proposed Diversification is subject to the following approvals being obtained:-

- i. the approval of the shareholders of Ecobuilt at the forthcoming EGM; and
- ii. any other relevant authority and/ or party, if required.

The Proposed Diversification is not conditional upon any other proposals undertaken or to be undertaken by the Company.

## **8. PROPOSALS ANNOUNCED BUT PENDING COMPLETION**

Save for the Proposed Diversification, the Board is not aware of any outstanding proposals, which were announced but have not been completed. Further, the Proposed Diversification is not conditional upon any other proposal undertaken or to be undertaken by the Company.

## **9. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/ OR PERSONS CONNECTED WITH THEM**

None of the directors, major shareholders of Ecobuilt and/ or persons connected with them have any interest, whether direct or indirect, in the Proposed Diversification.

## **10. DIRECTORS' STATEMENT AND RECOMMENDATION**

The Board, having considered on all aspects of the Proposed Diversification, including but not limited to the rationale, prospect and risk factors of the Proposed Diversification, is of the opinion that the Proposed Diversification is in the best interest of the Company.

Accordingly, the Board recommends that you **vote in favour** of the resolution pertaining to the Proposed Diversification at the EGM.

## **11. ESTIMATED TIMEFRAME FOR COMPLETION**

Barring any unforeseen circumstances and subject to all relevant approvals being obtained, the Proposed Diversification is expected to be completed by the third quarter of 2026. For shareholders' information, the Proposed Diversification shall take immediate effect upon obtaining the approval of Ecobuilt's shareholders at the EGM.

## **12. EGM**

The EGM, the notice of which is enclosed in this Circular, will be held at Nazrin Hassan Hall, WORQ Subang (Event Hall), Unit 2-1, Level 2, The Podium, Tower 3, UOA Business Park 1, Jalan Pengaturcara, Seksyen, U1/51a, 40150 Shah Alam, Selangor, Malaysia on Tuesday, 14 July 2026 at 10.00 a.m., or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modification, the resolution to give effect to the Proposed Diversification.

If you are unable to attend, participate, speak and vote in person at the EGM, you are requested to complete, sign and return the enclosed Form of Proxy in accordance with the instructions contained therein, to be deposited at the Company's registered office at Synergy Professionals Group Sdn Bhd, Unit 11.07, Amcorp Tower, Amcorp Trade Centre, 18, Persiaran Barat, 46050 Petaling Jaya, Selangor not less than 48 hours before the stipulated time for holding the EGM or any adjournment thereof.

The lodging of the Form of Proxy shall not preclude you from attending, participating, speaking and voting in person at the EGM should you subsequently wish to do so.

## **13. FURTHER INFORMATION**

Shareholders are advised to refer to the appendix set out in this Circular for further information.

Yours faithfully,  
For and on behalf of the Board  
**ECOBUILT HOLDINGS BERHAD**

**DATO' NOORDIN BIN SULAIMAN**  
Chairman/ Independent Non-Executive Director

**PART B**

**LETTER TO THE SHAREHOLDERS OF ECOBUILT IN RELATION TO THE PROPOSED NEW  
SHAREHOLDERS' MANDATES**

**Registered Office**

Unit 11.07, Amcorp Tower,  
Amcorp Trade Centre,  
18, Persiaran Barat,  
46050 Petaling Jaya,  
Selangor

23 June 2026

**Board of Directors**

Dato' Noordin Bin Sulaiman (*Chairman/ Independent Non-Executive Director*)  
Tee Jing Kwan (*Executive Director*)  
Ho Pui Hold (*Independent Non-Executive Director*)  
Lee Kuan Vun (*Independent Non-Executive Director*)  
Ooi Chok Wei (*Independent Non-Executive Director*)  
Kunamony A/P S.Kandiah (*Independent Non-Executive Director*)

**To: The shareholders of Ecobuilt**

Dear Sir/ Madam,

**PROPOSED NEW SHAREHOLDERS' MANDATES**

---

**1. INTRODUCTION**

On 30 April 2026, the Board announced that the Company intends to seek shareholders' approval at the forthcoming EGM in respect of the Proposed New Shareholders' Mandates.

**THE PURPOSE OF PART B OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED NEW SHAREHOLDERS' MANDATES AND TO SEEK YOUR APPROVAL ON THE ORDINARY RESOLUTIONS PERTAINING TO THE PROPOSED NEW SHAREHOLDERS' MANDATES TO BE TABLED AT THE FORTHCOMING EGM. THE NOTICE OF EGM TOGETHER WITH THE FORM OF PROXY ARE ENCLOSED IN THIS CIRCULAR.**

**SHAREHOLDERS ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF PART B OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTIONS PERTAINING TO THE PROPOSED NEW SHAREHOLDERS' MANDATES AT THE FORTHCOMING EGM.**

## 2. DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATES

### 2.1 Provisions under the Listing Requirements

Pursuant to Paragraph 10.09(2) and Practice Note 12 of the Listing Requirements, the Company may seek the shareholders' mandate in respect of RRPTs which are necessary for its day-to-day operations subject to, among others, the following:-

- i. the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- ii. the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the prescribed threshold as follows:-
  - a. in relation to a listed corporation with a share capital of RM60 million and above:-
    - the consideration, value of the assets, capital outlay or costs of the RRPT is RM1 million or more; or
    - the percentage ratio of such RRPT is 1% or more,whichever is the higher;
  - b. in relation to a listed corporation with a share capital which is less than RM60 million:-
    - the consideration, value of the assets, capital outlay or costs of the RRPT is RM1 million or more; or
    - the percentage ratio of such RRPT is 1% or more,whichever is the lower; or
- iii. the Company's circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities for perusal together with a checklist showing compliance with such information;
- iv. in a meeting to obtain a shareholders' mandate, the interested Directors, interested Major Shareholder(s), interested Persons Connected with a Director or Major Shareholder, and where the interest of an interested Person Connected with a Director or Major Shareholder is involved, such Director or Major Shareholder, must not vote on the resolution in respect of the RRPT. An interested Director or interested Major Shareholder must ensure that Persons Connected with him abstain from voting on the resolution in respect of the RRPT; and
- v. the Company immediately announces to Bursa Securities when the actual value of a RRPT entered into by the Company, exceeds the estimated value of the RRPT disclosed in the Circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

### 2.2 Proposed New Shareholders' Mandate I

Ecobuilt Group, in the ordinary course of its existing Construction Business, is anticipated to enter into certain RRPT with the Related Parties, the details of which are set out in **Section 2.6, Part B** of this Circular. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

These RRPT, which are necessary for the day-to-day operations of Ecobuilt Group's Construction Business, in the ordinary course of business, will be based on normal commercial terms, at arm's length, and will be transacted on terms that are not more favourable to the Related Parties than those generally available to the public.

### 2.3 Proposed New Shareholders' Mandate II

As set out in **Section 2, Part A** of this Circular, the Group is proposing to obtain the approval of shareholders' of Ecobuilt for the Proposed Diversification, upon which, the Group intends to undertake the Trading of Building Materials Business through a subsidiary to be incorporated ("**New Trading Subsidiary**"). Upon the incorporation and commencement of operations of the New Trading Subsidiary, Ecobuilt Group may enter into certain RRPT with the Related Parties in the ordinary course of such business, the details of which are set out in **Section 2.6, Part B** of this Circular.

Such RRPT are expected to arise from activities including, but not limited to, the sourcing, procurement, supply and trading of building materials and construction-related products, as well as other ancillary services in support of the Trading of Building Materials Business. These RRPT may occur with some degree of frequency as part of the Group's operational requirements upon commencement of the New Trading Subsidiary.

These RRPT, which are expected to be necessary for the day-to-day operations of the Group's Trading of Building Materials Business upon its commencement, will be entered into in the ordinary course of business, based on normal commercial terms, at arm's length, and on terms that are not more favourable to the Related Parties than those generally available to the public.

### 2.4 Validity Period of the Proposed New Shareholders' Mandates

The Proposed New Shareholders' Mandates, if approved by the shareholders at the forthcoming EGM, will take effect from the date of the passing of the ordinary resolutions at the forthcoming EGM and shall continue to be in force until:-

- i. the conclusion of the next AGM following the general meeting at which the ordinary resolution for the Proposed New Shareholders' Mandates was passed, at which time it shall lapse, unless by a resolution passed at the next AGM, the authority is renewed;
- ii. the expiration of the period within which the next AGM after that date is required by law 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 an ordinary resolution passed by the shareholders at a general meeting,

whichever is the earliest.

### 2.5 Principal Activities of the Group

The principal activity of the Company is investment holding. The principal activities of the Group's subsidiaries are as follows:-

<b>Subsidiaries</b>	<b>Effective equity interest (%)</b>	<b>Principal activities</b>
Eko Bina Sdn Bhd	100.00	Construction of buildings
Rexallent Construction Sdn Bhd	100.00	General construction works
Ecobuilt Construction Sdn Bhd	100.00	Construction of buildings
Exo Construction Sdn Bhd	100.00	Specialising in various construction activities, including building residential, industrial and commercial properties, infrastructure development, construction management services and management consultancy.  As at the LPD, Exo Construction Sdn Bhd has not commenced operations.

As set out in **Section 2, Part A** of this Circular, the Group proposes to diversify the existing principal activities of the Company to include the Property Development Business and the Trading of Building Materials Business. Further, upon obtaining shareholders' approval for the Proposed Diversification, the Group intends on incorporating new subsidiaries to undertake the New Businesses, including incorporating the New Trading Subsidiary to undertake the Trading of Building Materials Business.

## 2.6 Classes of Related Parties

The Proposed New Shareholders' Mandates would apply to RRPT entered into by the Ecobuilt Group which involves the interest, direct or indirect, of the following Related Parties described below.

As at the LPD, the details of such Related Parties including their relationship with Ecobuilt and their names are as follows:-

No.	Name	Principal activities	Relationship
1.	Chung Ching Chi	-	<p>Chung Ching Chi holds 51.00% direct interest in Bemas Holdings Sdn Bhd, which in turn is a Major Shareholder of Ecobuilt holding 24.25% direct equity interest.</p> <p>Chung Ching Chi also holds 51.00% direct interest in Bemas Estates Sdn Bhd, which in turn is the Major Shareholder of Sevenco Sdn Bhd holding 51.00% direct equity interest.</p> <p>Further, Sevenco Sdn Bhd holds 100.00% direct interest in the following companies:-</p> <ul style="list-style-type: none"> <li>i. Sevenco Trade Sdn Bhd;</li> <li>ii. Sevenco Alma Sdn Bhd;</li> <li>iii. Sevenco Project Management Services Sdn Bhd;</li> <li>iv. Sevenco Alpha Sdn Bhd;</li> <li>v. Sevenco Century Sdn Bhd;</li> <li>vi. Sevenco Prestige Sdn Bhd;</li> <li>vii. Sevenco Synergy Sdn Bhd;</li> <li>viii. Sevenco Aurora Sdn Bhd;</li> <li>ix. Sevenco Tiara East Sdn Bhd and</li> <li>x. Sevenco Hartamas Sdn Bhd.</li> </ul>
2.	Bemas Holdings Sdn Bhd	To carry on the business as an investment holding company and for that purpose to acquire and hold assets from all different types of asset classes.	Bemas Holdings Sdn Bhd is a Major Shareholder of Ecobuilt, holding 24.25% direct equity interest.

No.	Name	Principal activities	Relationship
		Oversee and manage other units of the company or enterprise, exercise operational control and manage day to day operations of related units, this includes head offices, centralized administrative offices, corporate offices, district and regional offices and subsidiary management offices.	

For ease of reference, Sevenco Sdn Bhd, Sevenco Trade Sdn Bhd, Sevenco Alma Sdn Bhd, Sevenco Project Management Services Sdn Bhd, Sevenco Alpha Sdn Bhd, Sevenco Century Sdn Bhd, Sevenco Prestige Sdn Bhd, Sevenco Synergy Sdn Bhd, Sevenco Aurora Sdn Bhd, Sevenco Tiara East Sdn Bhd and Sevenco Hartamas Sdn Bhd, are collectively referred to as the "**Sevenco Group**".

For information, the principal activities of the companies within Sevenco Group are set out as follows:-

Company	Principal activities
Sevenco Sdn Bhd	Investment holding and business management consultancy services
Sevenco Trade Sdn Bhd	Wholesale of construction materials
Sevenco Alma Sdn Bhd	Specialising in various construction activities, including building residential and commercial properties, infrastructure development, construction management services and management consultancy activities
Sevenco Project Management Services Sdn Bhd	Project management services
Sevenco Alpha Sdn Bhd	Property development activities
Sevenco Century Sdn Bhd	Construction of buildings; real estate activities with own or leased property
Sevenco Prestige Sdn Bhd	Construction of buildings; real estate activities with own or leased property
Sevenco Synergy Sdn Bhd	Construction of buildings; real estate activities with own or leased property
Sevenco Aurora Sdn Bhd	Construction of buildings; real estate activities with own or leased property
Sevenco Tiara East Sdn Bhd	Construction of buildings; real estate activities with own or leased property
Sevenco Hartamas Sdn Bhd	Construction of buildings; real estate activities with own or leased property

For the avoidance of doubt, the Proposed New Shareholders' Mandates shall apply to RRPT entered into by Ecobuilt Group, including the New Trading Subsidiary to be incorporated pursuant to the Proposed Diversification, upon such entity becoming a subsidiary of the Company.

## 2.7 Nature of the RRPT contemplated under the Proposed New Shareholders' Mandates

Details of the RRPT to be entered under the Proposed New Shareholders' Mandates, including the classes of Related Party with whom the transactions will be carried out, are as follows:-

### Proposed New Shareholders' Mandate I

No.	Nature of RRPT	Transacting Company	Transacting Related Parties	Interested Related Party(ies)	Estimated aggregate value during the validity period of the mandate <sup>*1</sup> (RM'000)
1.	Provision of construction and engineering services by Exo Construction Sdn Bhd to Sevensco Group, including main contractor works, sub-contracting works, and project management services	Exo Construction Sdn Bhd	Sevensco Group	i. Bemas Holdings Sdn Bhd ii. Chung Ching Chi	300,000 <sup>*2</sup>

### Proposed New Shareholders' Mandate II

No.	Nature of RRPT	Transacting Company	Transacting Related Parties	Interested Related Party(ies)	Estimated aggregate value during the validity period of the mandate <sup>*1</sup> (RM'000)
1.	Trading of building materials, catering to various construction activities and the offering of a range of construction materials, including but not limited to cement, steel, bricks, tiles, and other essential components required for construction projects, and will involve the New Trading Subsidiary supplying such materials to Sevensco Group	New Trading Subsidiary <sup>*3</sup>	Sevensco Group	i. Bemas Holdings Sdn Bhd ii. Chung Ching Chi	10,000

#### Notes:-

<sup>\*1</sup> The validity period of the Proposed New Shareholders' Mandates is described in **Section 2.4, Part B** of this Circular and the estimated aggregate value of the transactions was determined based on management's best estimates, taking into consideration the expected level of transactions, anticipated business volume, project pipeline, prevailing market conditions and operational requirements of the Group. Accordingly, the actual value of the transactions may differ from the estimated amount disclosed above.

For RRPT under Proposed New Shareholders' Mandate II, the estimated aggregate values are based on management's preliminary business plans, expected transaction volumes and anticipated operational requirements of the Trading of Building Materials Business upon its commencement.

<sup>2</sup> *For information purposes, the estimated aggregate RRPT value of RM300 million for the Proposed New Shareholders' Mandate I was derived based on the estimated value of potential contracts expected to be entered into during the validity period of the mandate in relation to proposed mixed development and residential projects. These projects comprise 420 units of affordable residential homes and 8 units of retail shoplots in Penang, as well as 537 units of service apartments in the Klang Valley. The projected costs include substructure, main building, infrastructure works and other related construction and development costs.*

<sup>3</sup> *Subject to obtaining the approval of shareholders of the Company for the Proposed Diversification, the Company intends to incorporate a subsidiary to undertake the Group's Trading of Building Materials Business. The Group may enter into RRPT with Related Parties through such subsidiary upon its incorporation and commencement of operations to support its business activities.*

For the avoidance of doubt, the abovementioned estimated aggregate RRPT values represent the estimated value of potential transactions expected to be entered into with the Sevensco Group during the validity period of the mandates. In particular, the Board expects the Sevensco Group to be an important source of construction and engineering projects for the Group in the near term, particularly in relation to the potential development projects above.

Notwithstanding the above, the Group intends to continue actively participating in competitive tenders and pursuing construction projects from third-party developers, landowners and other customers within the construction and property development sectors. Moving forward, the Group intends to progressively broaden its customer base and maintain a diversified project portfolio to mitigate customer concentration risks and support the long-term sustainability of its Construction Business.

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## **2.8 Amount owing by Related Party pursuant to the RRPT**

As at the LPD, the Group has not entered into the RRPT with the Related Party(ies), hence, there is no amount owing by the Related Party pursuant to the RRPT that has exceeded the credit terms.

## **2.9 Review Procedures for the RRPT**

The Group had established various guidelines and procedures to ensure that the RRPT are undertaken on an arm's length basis, on transaction prices and terms not more favourable to the Related Parties involved than those generally available to the public and not detrimental to the minority shareholders of the Company.

The Group shall review the RRPT based on the following parameters/ procedures:-

- i. The definition of a related party, the list of related parties and the review procedures will be circulated and/ or updated within the Group from time to time, where relevant;
- ii. The duties and roles of the AC include the review of RRPT;
- iii. Records will be maintained to record all RRPT which are/ will be entered into, which will be available for review by, among others, the AC, on a quarterly basis. Any member of the AC may as he/ she deems fit, request for additional information pertaining to RRPT from independent sources or advisers;
- iv. The pricing for services and products to be provided/ supplied and/ or received arising from the RRPT will be determined based on the Group's business practices and policies to ensure that prices and terms and conditions are based on competitive prices of similar products and services in the open market and on normal commercial terms;
- v. The pricing, terms and conditions of the RRPT shall be consistent with the Group's usual business practice and determined with due consideration to, among others, the demand and supply of the products, quality, level of service, credit terms and reliability of supply, where relevant, practical and feasible. At least 2 other contemporaneous transactions with unrelated third parties for similar products and/ or services and/ or quantities will be used as a comparison, wherever available or possible, to determine whether the price and terms offered to and/ or by the Related Parties are fair and reasonable and comparable to those offered to/ by other unrelated third parties for the same or substantially similar type of products and/ or services and/ or quantities;
- vi. In the event that quotations or comparative pricing from unrelated third parties cannot be obtained for the proposed RRPT, the management will rely on their usual business practices and their market knowledge of prevailing industry norms bearing in mind the urgency and efficiency of services to be provided or required to ensure that the RRPT are not detrimental to the Company and/ or the Group, including adopting alternative internal benchmarking approaches such as referencing historical transaction prices for similar products and/ or services, cost-based assessments, and prevailing market norms and margins for comparable products and/ or services within the relevant industry, where available and appropriate;
- vii. The AC shall review the adequacy of the above procedures, and shall continue to review the established guidelines and procedures, as and when required, on an annual basis with the authority to subdelegate to individuals or committees within the Company as they deem appropriate;
- viii. Where any Director or Persons Connected with him or the AC has an interest (direct or indirect) in any RRPT, he/ she will abstain from voting on any matter relating to any decision making by the Board or the AC in respect of such transactions;

- ix. The said interested Director shall undertake that he/ she will ensure that Persons Connected with him/ her abstain from voting on the resolution deliberating or approving the RRPT at a general meeting;
- x. All new RRPT which are below RM1 million in aggregate and below 1% of any percentage ratios shall be subject to the approval of the Managing Director, Executive Director (if any) or the Financial Controller of the Company. If the Managing Director or the Executive Director of the Company has an interest in the RRPT, he/ she shall abstain from any deliberation and decision-making procedure and approval from the Financial Controller shall be sought;
- xi. All new RRPT which are RM1 million and above in aggregate or 1% and above of any percentage ratios, shall be reviewed and approved by the AC and the Board respectively, before the transaction is entered into. If any member of the AC or the Board has an interest in the RRPT, approval shall be sought from the remaining non-interested members of the AC and the Board; and
- xii. Where the actual value of the RRPT entered into by the Group exceeds the estimated value of the RRPT disclosed in the circular to the shareholders by 10% or more, the Company shall make an immediate announcement to Bursa Securities in accordance with the Listing Requirements.

For the avoidance of doubt, the review procedures set out above shall also apply to RRPT arising from the Trading of Building Materials Business pursuant to the Proposed Diversification, including those undertaken by the New Trading Subsidiary (upon its incorporation and commencement of operations), upon commencement of its operations, to ensure that such RRPT are undertaken on an arm's length basis and on normal commercial terms which are 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.

## **2.10 Disclosure in Annual Report**

Disclosure will be made in the Annual Report of the Company on the breakdown of the aggregate value of the RRPT made during the financial year, among others, based on the following information:-

- i. The types of RRPT made; and
- ii. The names of the Related Parties involved in each type of the RRPT and their relationship with the Group.

## **2.11 Statement by AC**

The AC has seen and reviewed the guidelines and procedures set out in **Section 2.9, Part B** of this Circular and is of the view that they are sufficient to ensure that the RRPT will be carried out at arm's length and on normal commercial terms which are not more favourable to the Related Parties involved than those generally available to the public and not detrimental to the interest of the Company and its minority shareholders.

The AC is of the view that the Group has in place adequate procedures and processes to monitor, track and identify RRPT in a timely and orderly manner. The AC shall review these procedures and processes once a year. This is to ensure that the RRPT are not detrimental or prejudicial to the minority shareholders of the Company.

### **3. RATIONALE FOR AND BENEFITS OF THE PROPOSED NEW SHAREHOLDERS' MANDATES**

The RRPT pursuant to the Proposed New Shareholders' Mandates are entered into in the ordinary course of business and are recurring transactions of a revenue or trading nature which are likely to occur with some degree of frequency and may arise from time to time.

The Proposed New Shareholders' Mandates will enable the Group to enter into RRPT with the Related Parties which are necessary for the day-to-day operations of the Group and which are time-sensitive in nature, and on terms which are not more favourable to the Related Parties than those generally available to and/ or from the public, where applicable, and, in the Company's opinion, are not detrimental to its minority shareholders.

In addition, the Proposed New Shareholders' Mandates will facilitate the efficient conduct of RRPT necessary for the Group's business operations, eliminate the need for the Company to convene a separate general meeting to seek shareholders' approval for each RRPT and hence, reduce the expenses associated with the convening of general meetings on an ad hoc basis, improve administrative efficiency and allow resources to be channelled towards attaining other corporate objectives while ensuring that shareholders are kept informed of the extent of RRPT undertaken by the Group.

Further, in view of the Proposed Diversification, the Group anticipates that certain RRPT may arise from the operations of the Trading of Building Materials Business, including transactions relating to the procurement, supply and trading of building materials and construction-related products, as well as other supporting services. Accordingly, the Proposed New Shareholders' Mandate II will facilitate the efficient conduct of such RRPT upon commencement of the said business without the need to convene separate general meetings.

### **4. EFFECTS OF THE PROPOSED NEW SHAREHOLDERS' MANDATES**

The Proposed New Shareholders' Mandate will not have any impact on the share capital and substantial shareholders' shareholdings of the Group, as the Proposed New Shareholders' Mandate will not involve the issuance of new Shares.

Further, the Proposed New Shareholders' Mandate is not expected to have any material impact on the share capital, substantial shareholders' shareholdings, earnings, gearing and NA of the Group for the FYE 28 February 2027.

### **5. APPROVAL REQUIRED**

The Proposed New Shareholders' Mandates are subject to the approval of the shareholders of the Company at the forthcoming EGM.

The Proposed New Shareholders' Mandate II is conditional upon the Proposed Diversification, while the Proposed Diversification is not conditional upon the Proposed New Shareholders' Mandate II. Save for the foregoing, the Proposed New Shareholders' Mandate II is not conditional upon any other proposal undertaken or to be undertaken by the Company.

For the avoidance of doubt, the Proposed New Shareholders' Mandate I is not conditional upon the Proposed Diversification, the Proposed New Shareholders' Mandate II or any other proposal undertaken or to be undertaken by the Company.

## 6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/ OR PERSONS CONNECTED WITH THEM

Saved as disclosed below, none of the other Directors, Major Shareholders and/ or Persons Connected to the Directors and Major Shareholders, have any interest, direct or indirect, in the Proposed New Shareholders' Mandates:-

	Shareholdings as at the LPD			
	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
<b><u>Interested Major Shareholders</u></b>				
Bemas Holdings Sdn Bhd	102,040,816	24.25	-	-
Chung Ching Chi	-	-	102,040,816 <sup>*1</sup>	24.25

**Note:-**

<sup>\*1</sup> Deemed interested by virtue of her shareholdings in Bemas Holdings Sdn Bhd pursuant to Section 8 of the Act.

The interested Major Shareholders will abstain from voting in respect of their direct and indirect shareholdings (if any) on the resolutions approving the Proposed New Shareholders' Mandates at the forthcoming EGM. In this regard, the interested Major Shareholders have undertaken to ensure that all Persons Connected with them will abstain from voting in respect of their direct and indirect shareholdings (if any) on the resolutions approving the Proposed New Shareholders' Mandates at the forthcoming EGM.

Save as disclosed above, none of the other Directors, Major Shareholders and/ or Persons Connected to them has any interest, direct or indirect, in the Proposed New Shareholders' Mandates.

## 7. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board having considered all aspects of the Proposed New Shareholders' Mandates, is of the opinion that the Proposed New Shareholders' Mandates are in the best interest of the Group.

Accordingly, the Board recommends that you vote in favour of the resolutions in relation to the Proposed New Shareholders' Mandates to be tabled at the forthcoming EGM.

## 8. EGM

The EGM, the notice of which is enclosed in this Circular, will be held at Nazrin Hassan Hall, WORQ Subang (Event Hall), Unit 2-1, Level 2, The Podium, Tower 3, UOA Business Park 1, Jalan Pengaturcara, Seksyen, U1/51a, 40150 Shah Alam, Selangor, Malaysia on Tuesday, 14 July 2026 at 10.00 a.m., or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modification, the resolutions to give effect to the Proposed New Shareholders' Mandates.

If you are unable to attend, participate, speak and vote in person at the EGM, you are requested to complete, sign and return the enclosed Form of Proxy in accordance with the instructions contained therein, to be deposited at the Company's registered office at Synergy Professionals Group Sdn Bhd, Unit 11.07, Amcorp Tower, Amcorp Trade Centre, 18, Persiaran Barat, 46050 Petaling Jaya, Selangor not less than 48 hours before the stipulated time for holding the EGM or any adjournment thereof.

The lodging of the Form of Proxy shall not preclude you from attending, participating, speaking and voting in person at the EGM should you subsequently wish to do so.

**9. FURTHER INFORMATION**

Shareholders are advised to refer to the attached **Appendix I** of this Circular for further information.

Yours faithfully,  
For and on behalf of the Board  
**ECOBUILT HOLDINGS BERHAD**

**DATO' NOORDIN BIN SULAIMAN**  
Chairman/ Independent Non-Executive Director

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## APPENDIX I – FURTHER INFORMATION

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### 1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board, and the Directors collectively and individually accept full responsibility for the accuracy of the information contained herein and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading.

### 2. CONSENT

UOBKH, being the Adviser for the Proposed Diversification, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name and all references thereto in the form and context in which they appear in this Circular.

### 3. DECLARATION OF CONFLICT OF INTERESTS

UOBKH has given their written confirmation that there is no situation of conflict of interests that exists or is likely to exist in relation to its role as the Adviser to the Company for the Proposed Diversification.

### 4. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

Save as disclosed below, as at the LPD, the Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and the Board is not aware and does not have any knowledge of any proceedings pending or threatened against the Group, or of any facts likely to give rise to any proceedings, which might materially or adversely affect the financial position or business of the Group:-

i. **Chong Cheng Voon vs Safetags Solution Sdn Bhd ("Safetags") & Rexallent & Dexon Electrical Engineering Sdn Bhd ("Dexon") & Cytrix Engineering Sdn Bhd ("Cytrix") (collectively referred to as the "Defendants")**

On 4 July 2018, Chong Cheng Voon ("**CCV**"), an employee of Cytrix brought an action against the Defendants claiming damages for pain and suffering, medical expenses and loss of future earnings as a result of injuries whilst engaged at work at the 3 Element project construction site of which Safetags, Rexallent, Dexon and Cytrix were the developer, main contractor, nominated sub-contractor and sub sub-contractor respectively.

For information purposes, the details of the Group's 3 Element project are set out below:-

Project	Role	Description	Contract value (RM'mil)	Percentage of completion (%)	Commencement date/ Completion date
3 Element, Selangor	Main Contractor	28-storey business centre comprising 3 levels of car parking, a 4-storey commercial podium, an additional 5 levels of car parking, an 18-storey block of serviced apartments with 342 units, two 16-storey office towers, and a designated bus stop	230.00	100.00	15 August 2013/ 6 June 2017

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**APPENDIX I – FURTHER INFORMATION (CONT'D)**

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In undertaking the work, Safetags and Rexallent had separately procured a Workmen Compensation Insurance Policy from MSIG and Berjaya Sompo respectively. All the four named defendants are insured person in the policy for their respective rights and interests.

The points of defence raised so far as Rexallent is concerned are as follows:-

- i. Rexallent had put in place adequate health and safety measures at the work site to the letter of the law;
- ii. CCV who was not wearing a proper and approved safety helmet, was wholly or partly responsible for the injuries; and
- iii. CCV is eligible to SOCSO protection and his employer, Cytrix is a contributor. As such, CCV's remedies lie solely under the Employees' Social Security Act 1969.

On 23 April 2021, a judgment sum amounting to RM299,034 together with interest and costs has been awarded against Rexallent by the Sessions Court. An appeal to the High Court was filed by Rexallent against the judgement sum by the Sessions Court both on liability and quantum in respect of CCV's claim. On 26 April 2022, the High Court dismissed the appeals against CCV with costs.

As of 31 August 2024, the Company recognised a provision on the judgment sum amounting to RM299,034 together with interest and costs that have been awarded against Rexallent. On 10 October 2024, the Company had agreed to a settlement sum of RM200,000 to be paid to CCV and the amount had been fully settled on 17 January 2025 (see item ii below).

**ii. Safetags & Rexallent vs Berjaya Sompo ("Berjaya") & MSIG Insurance ("MSIG")**

In relation to the legal proceedings in item (i) above, Rexallent brought third party proceedings against MSIG and Berjaya for breach of the Workmen's Compensation Policy that was taken out to indemnify Rexallent against claims by the workers at the site.

On 23 April 2021, the third party claims were dismissed with costs by the Sessions Court. Rexallent had filed an appeal against the dismissal of the indemnity claims against MSIG and Berjaya.

On 26 April 2022, the High Court allowed the appeal against Berjaya with costs but dismissed the appeal against MSIG with costs. Berjaya has since paid CCV the judgement sums. However, Berjaya has filed the appeal against Rexallent to the Court of Appeal. Rexallent in turn also filed an appeal to the Court of Appeal against MSIG.

On 5 August 2024, the Court of Appeal allowed the appeals by Berjaya and held that Rexallent and Safetags shall pay CCV the full judgement sum RM534,463.60 and CCV to refund all sum he has received from Berjaya under the High Court's Judgment dated 26 April 2022.

Rexallent has paid CCV a lump sum of RM200,000.00 as full and final settlement the aforesaid matter on 17 January 2025.

Pursuant to a Notice of Section 466 of the Act dated 24 December 2024 by Berjaya and received by Rexallent on 26 December 2024, Rexallent filed a fortuna injunction application to prevent Berjaya from presenting a winding up petition against Rexallent for the Court of Appeal Judgment obtained by Berjaya on 5 August 2024 on the ground there was no order made by the Court of Appeal to allow Berjaya to claim from Rexallent. On 25 March 2025, the High Court allowed Rexallent's fortuna injunction application to prevent Berjaya from presenting a winding up petition against Rexallent indefinitely on the grounds that Berjaya has no locus to claim the amount from Rexallent.

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## APPENDIX I – FURTHER INFORMATION (CONT'D)

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### iii. **Notice of Adjudication Issued Under the Construction Industry Payment and Adjudication Act 2012 ("CIPAA") to Golden Wave Sdn Bhd ("Golden Wave")**

By way of a letter of award dated 4 January 2021 (and incorporating the agreement and conditions of PAM Sub-Contract 2006 (With Quantities) (the "**Contract**"), Eko Bina, a wholly-owned subsidiary of the Company was appointed as the Main Contractor by Golden Wave, being the project owner to carry out works described as Main Buildings & External Works for Retail and Serviced Apartments for the project known as Proposed Mixed Commercial Development (With Block & Subsidiary (Strata) Titles to be applied for) on land vested with DBKK G.N. 1049, Jalan Wawasan, Kota Kinabalu ("**Crown Project**").

Eko Bina had on 8 August 2023 served a Notice of Adjudication against Golden Wave on the disputes arising from the payment claim under Sections 7 and 8 of the CIPAA for the Crown Project.

Eko Bina is seeking the following reliefs or remedies:-

- i. the amount of RM23,161,711.46 for the certified amounts pursuant to the Interim Certificates;
- ii. the interest on the amount of RM23,161,711.46 at the rate of as stipulated under Clause 30.17 of the PAM Contract 2006 as incorporated into the letter of award from Golden Wave to Eko Bina until the date of full settlement;
- iii. the costs of the Adjudicator's fee, AIAC administrative fees and Eko Bina's legal costs and expenses; and
- iv. such further order and/ or relief as the Adjudicator deems fit and proper.

On 20 December 2023, Eko Bina received a copy of the Adjudication Decision dated 12 December 2023 from the Adjudicator.

Following the adjudication under the CIPAA, the Adjudicator had on 12 December 2023 delivered the Adjudication Decision as:-

- i. Golden Wave pays to Eko Bina the total sum of RM23,161,711.46 as payments due and owing pursuant to Interim Certificates No. 12 to 23 ("**Adjudicated Sum**");
- ii. pursuant to Section 18(1) of the CIPAA, Golden Wave bears the Costs of Adjudication in the sum of RM61,289.00 ("**Costs of Adjudication**");
- iii. Golden Wave shall further pay Eko Bina's Legal Costs in the sum of RM30,000.00 ("**Legal Costs**");
- iv. Golden Wave shall pay Eko Bina the Adjudicated Sum, Costs of Adjudication and Legal Costs within thirty (30) days from the date of the Adjudication Decision; and
- v. in the event Golden Wave fails to do so, Golden Wave shall pay interest at 5% per annum on the Adjudicated Sum, Costs of Adjudication and the Legal Costs from the expiry of the thirty (30) days from the date of the Adjudication Decision until the date of full and final settlement.

(collectively referred to as "**CIPAA Awards**").

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**APPENDIX I – FURTHER INFORMATION (CONT'D)**

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On 17 May 2024, the High Court in Sabah and Sarawak at Kota Kinabalu had dismissed Golden Wave's Originating Summons to stay and set aside the CIPAA Award with costs of RM10,000 and Golden Wave's Notice of Application to stay the CIPAA Award with costs of RM10,000. The effect of the High Court's Ruling is that the CIPAA Award is therefore affirmed and is now due and payable. Golden Wave has appealed against the High Court order dated 17 May 2024. However, Eko Bina had subsequently served a winding up petition against Golden Wave due to non-settlement of the CIPAA Award on 11 October 2024 and Golden Wave was duly wound up pursuant to a court order dated 31 July 2025. As at LPD, the Court of Appeal has fixed 30 July 2026 for case management. A hearing date has yet to be fixed.

The Board is of the opinion that Eko Bina has an even chance in this appeal. The management had assessed and recognised an expected credit loss allowance accordingly in the previous financial period (i.e. FYE 30 June 2024).

**Golden Wave's Scheme of Arrangement Application in High Court of Sabah and Sarawak Suit No. BKI-24-98-9/2025**

On or about 20 November 2025, Eko Bina became aware of a notice of court convened meeting issued pursuant to a court order dated 27 October 2025. Golden Wave, through its appointed receiver and manager, had filed an application for a scheme of arrangement. Eko Bina has been excluded from the proposed scheme despite being an unsecured creditor of Golden Wave. In the circumstances, Eko Bina has filed an application to intervene in order to protect its rights as an unsecured creditor.

The High Court has scheduled a hearing date on 30 June 2026 for Eko Bina's application to intervene.

**iv. Arbitration Proceedings under PAM Contract 2006 initiated by Golden Wave ("Claimant") against Eko Bina ("Respondent")**

On 20 December 2023, a Notice of Arbitration was issued by Golden Wave against Eko Bina for the Crown Project, otherwise known as the Proposed Mixed Commercial Development (With Block & Subsidiary (Strata) Titles to be applied for) on Land vested with DBKK G.N. 1049, Jalan Wawasan, Kota Kinabalu. The Notice of Arbitration was issued pursuant to the provisions provided under the PAM Contract 2006 between Golden Wave and Eko Bina.

Pursuant to Golden Wave's Statement of Case in the Arbitration Proceedings, Golden Wave is claiming the following against Eko Bina:-

- i. a declaration that the above project contract has been mutually terminated;
- ii. a determination that the Claimant is not liable to pay to the Respondent the sum of RM23,161,711.46 pursuant to the Adjudication Decision dated 12 December 2023;
- iii. special damages in the sum of RM34,370,706.15 as particularised in the Statement of Case;
- iv. alternatively, damages to be assessed;
- v. common law damages in the sum of RM33,774,722.21 being the liquidated and ascertained damages payable to the Claimant's end purchasers caused by the Respondent's breach in completing the Works;
- vi. interest on the sum ordered to be paid from the date of award to the date of realisation;

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**APPENDIX I – FURTHER INFORMATION (CONT'D)**

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- vii. costs; and
- viii. such further or other relief as the Arbitrator may deem fit to award in the circumstances.

Pursuant to Eko Bina's Statement of Defence and Counterclaim, Eko Bina is defending against the whole of Golden Wave's claim and is counterclaiming for the following:-

- i. a declaration that the Respondent is entitled to the net sum of RM49,061,830.26 being the sum of RM23,161,711.46 (CIPAA Adjudication Award) and the sum of RM25,900,118.80 (Final Account Claim) as the Final Account under the Mutual Termination Agreement;
- ii. an order that the Claimant pay the Respondent the sum of RM49,061,830.26, together with interest from the effective termination date of 1 November 2022 until the date of realization;
- iii. an award for the costs of this Arbitration, including costs of expert witnesses and legal representation, on a full indemnity basis; and
- iv. such further or other relief as the Tribunal deems fit and appropriate in the circumstances.

By way of the appointed Arbitrator's letter dated 20 May 2025, the Arbitrator had decided that for lack of want of litigation from the Claimant, this arbitration proceeding is deemed terminated as of 15 May 2025. As at LPD, neither party has commenced any new arbitration proceedings.

**v. Golden Wave v Eko Bina and Ng Choon Keith (collectively referred to as the "Defendants")**

On or about 25 August 2023, Golden Wave brought a defamation action against the Defendants for an alleged unlawful publication of an article in the Edge Malaysia on 11 August 2023 containing defamatory words.

Golden Wave is claiming for:-

- i. special damages in the sum of RM50,000,000.00;
- ii. damages for libel, including aggravated damages to be assessed;
- iii. an undertaking from the Defendants and Ecobuilt not to, whether by itself, its servants, agents or otherwise howsoever, repeat the defamatory words or any other words to the same or any similar effect, in any manner whatsoever, in the future;
- iv. cost on a solicitor and client basis; and
- v. such other relief the Court deems fit.

All pleadings for this matter have been duly filed and exchanged. In any event, the Defendants vehemently deny any such allegations of defamation. On 27 November 2023, the Court had given the pre-trial case management directions and trial has been set on 16 June 2025 to 19 June 2025.

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**APPENDIX I – FURTHER INFORMATION (CONT'D)**

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On 5 May 2025, after hearing both parties, the High Court struck out Golden Wave's claim with cost of RM3,000.00 to be paid to Eko Bina and RM3,000.00 to be paid to Ng Choon Keith.

**vi. Adjudication Proceedings between PLP Electrical Engineering Sdn Bhd ("PLP") and Eko Bina under AIAC/D/ADJ-5394-2024**

On 26 April 2024, PLP had initiated adjudication proceedings against Eko Bina for alleged sums due and owing under from Eko Bina to PLP. PLP's alleged claim arises from their scope of works as a Nominated Sub-Contractor for the Electrical Services under the Crown Project Development.

PLP is claiming for:-

- i. a total sum of RM3,667,377.45;
- ii. interest in the sum of RM234,176.42; and
- iii. costs.

On 30 August 2024, the adjudicator had decided against Eko Bina and Eko Bina is liable for a total sum of RM1,687,118.04 ("**Adjudication Decision**").

An application has been made by PLP to enforce the Adjudication Decision at the High Court of Kuala Lumpur under WA-24C-148-09/2024. The High Court of Kuala Lumpur has fixed 2 July 2026 as the next case management date.

**Application to set aside and stay of Adjudication Decision dated 30 August 2024 by Eko Bina at the High Court of Sabah under BKI-24NCvC-145-9/2024**

On 12 September 2024, Eko Bina had applied to set aside and stay the Adjudication Decision.

On 2 February 2026, the High Court had dismissed Eko Bina's application to stay the Adjudication Decision.

With respect to Eko Bina's Setting Aside application, the High Court had on 12 June 2026 dismissed Eko Bina's application to set aside with costs of RM7,000.00. Eko Bina intends to appeal against such decision and to apply for a stay of execution of the same.

The Board is of the opinion that Eko Bina has an even chance in this application.

**vii. Winding Up Petition served by PLP**

On 16 October 2024, Eko Bina received a winding up petition served by PLP premised on sums due and owing by way of an Adjudication Decision dated 30 August 2024. The default in payment was established by Golden Wave's inability to make payment on the adjudication claim mentioned in item (vi) above. PLP has appointed Eko Bina as the main contractor for a specific project in which Eko Bina engaged PLP as a nominated subcontractor for the project. PLP had made demand against the payment of RM1,687,118 on 20 September 2024.

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**APPENDIX I – FURTHER INFORMATION (CONT'D)**

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PLP had subsequently served a winding up petition with the claims as follows:-

- i. a sum of RM976,796.76 being the certified sum according to Certificate of Payment No.4;
- ii. a sum of RM455,384.57 being the certified sum according to Certificate of Payment No.5 to 14;
- iii. awarded interests of RM167,515.31;
- iv. interest of 5% per annum on adjudicated sum of RM1,432,181.33 calculated from 31 August 2024 until the date of full payment; and
- v. total cost of adjudication proceeding RM87,321.40.

Pending the expiry of the restraining order, the High Court of Kuala Lumpur has fixed 20 August 2026 as the next hearing date.

The Board is of the opinion that Eko Bina has an even chance in this petition. The Group has fully recognised the claims as stated above in the previous financial period (i.e. FYE 30 June 2024).

**viii. Winding Up Petition served by Inflextec Engineering Sdn Bhd ("Inflextec" or "Petitioner")**

On 9 July 2025, Rexallent received a winding up petition dated 4 July 2025 ("**Winding-Up Petition**") served by Inflextec for the amount of RM447,886.46.

The claims in the Winding-Up Petition are as follows:-

- i. Rexallent be wound up by Court under the provisions of the Act;
- ii. the Official Receiver be appointed as provisional liquidator;
- iii. the Petitioner be allowed the costs of and incidental to the winding up which is to be taxed by the proper officer of the Court and paid out of the assets of the company; and
- iv. or that such other Order may be made in the premises as shall be just.

As at the LPD, the winding up petition has been withdrawn and the parties have agreed on a settlement via agreed instalments. The Company has paid RM339,765.16 as at LPD and the remaining RM139,903.30 is subject to Rexallent's proposed scheme of arrangement under Section 366(1) of the Act.

**ix. Winding Up Petition served by Freyssinet PSC (M) Sdn Bhd ("FPSC")**

On 29 August 2025, Rexallent received a winding up petition from FPSC. The circumstances leading to the commencement of the suit are because FPSC issued a letter of statutory demand, demanding the payment of RM492,227.46. However, Rexallent has not paid the said sum.

The parties have entered into a settlement agreement dated 10 September 2025 whereby Rexallent agreed to pay a settlement sum of RM2,096,229.89 owing by Rexallent to FPSC (including but not limited to the claim under the winding up petition) to FPSC by way of 15 equal monthly instalment which due on 30 November 2026.

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**APPENDIX I – FURTHER INFORMATION (CONT'D)**

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On 17 September 2025, the Board of Directors of the Company announced that the Company received a Notice of Discontinuance, whereby FPSC and Rexallent have wholly discontinued the case without any order as to costs, with liberty to file afresh.

As at LPD, Rexallent has paid the first and second monthly instalments and the outstanding settlement sum of RM1,816,732.57 is subject to Rexallent's proposed scheme of arrangement under Section 366(1) Companies Act 2016.

**x. Writ and Statement of Claim from Wong Eng Teik (trading as Gaya Teiko Farm)**

On 24 April 2025, Rexallent received a sealed copy of the Writ dated 30 March 2025 and a sealed copy of Statement of Claim dated 26 March 2025, claim RM287,543.75 for rental of machineries such as backhoe, dump truck and excavator, for DHL Project.

Rexallent is opposing the claim on the grounds that Gaya Teiko Farm is not authorised to supply construction materials, as their registered business is farming. On 14 October 2025, Gaya Teiko Farm's lawyer requested for extension of time to file the submission.

Subsequently, the matter was struck out by the Court on 9 December 2025. On 28 April 2026, the Court has allowed Gaya Teiko Farm to reinstate the claim and the Court had on 12 May 2026 directed Gaya Teiko Farm to file all pre-trial case management documents on or before the next case management fixed on 22 June 2026.

The Board is of the opinion that Rexallent has an even chance in this matter.

**xi. Writ and Statement of Claim from Evermix Concrete Sdn Bhd ("Evermix")**

On 10 June 2025, Rexallent received a sealed copy of the Writ and Statement of Claim, claiming for RM596,118 for concrete supplied for Seiring Project.

On 14 November 2025, a summary judgement has been entered in favour of Evermix Concrete Sdn Bhd. Thereafter, the parties have entered into a settlement.

As at LPD, the amount of RM596,118 claimed by Evermix has been fully settled.

**xii. Writ and Statement of Claim from Poh Seng Transport Sdn Bhd ("PSTSB")**

On 25 April 2025, Rexallent received a sealed copy of the Writ and Statement of Claim, claiming for RM617,521.80 for rental of machinery for DHL Project. Rexallent has filed a defence to dispute the amount claimed.

However, Rexallent has filed a Scheme of Arrangement pursuant to the Act, and the matter is temporarily restrained pending the expiry of the restraining order. In light of the restraining order pursuant to the Scheme of Arrangement, the Court has stayed this matter and fixed 29 June 2026 as the next case management for the parties to update the Court on the status of the restraining order.

## **5. MATERIAL COMMITMENTS**

As at the LPD, the Board is not aware of any material commitments incurred or known to be incurred by the Group that has not been provided for which, upon becoming enforceable, may have a material impact on the financial results/ position of the Group.

## APPENDIX I – FURTHER INFORMATION (CONT'D)

### 6. MATERIAL CONTRACTS

Save as disclosed below, as at the LPD, the Group has not entered into any material contracts (not being contracts entered into in the ordinary course of business) within the past 2 years immediately preceding the LPD:-

- i. A settlement agreement dated 28 October 2024 between Epoch Property Sdn Bhd ("**Epoch**") as the employer and Rexallent as the contractor for a settlement of RM9,705,646.70 owing to Rexallent (in kind by contra of properties to Rexallent with value equivalent to RM3,698,710.00 and in cash of RM6,006,639.70) for the construction works done by Rexallent. As at the LPD, the cash settlement of RM6,006,639.70 has been fully settled by Epoch while the properties are pending registration of transfer.

The properties to be transferred are from Epoch's H2O Residences project in Ara Damansara, Selangor. The in-kind settlement was undertaken to facilitate resolution of long-outstanding construction dues. The settlement terms were mutually agreed following negotiations that took into account the prevailing market value of the property units.

- ii. Settlement Agreement dated 10 September 2025 between FPSC and Rexallent for a settlement of RM2,096,229.89 owing by Rexallent to FPSC by way of fifteen (15) equal monthly instalments, in order to fully and finally settle, on an amicable basis, all payment claims and disputes arising out of, in relation to, or connected with the court suits initiated by FPSC against Rexallent for the post tensioning works executed for projects awarded by FPSC to Rexallent.

As at LPD, Rexallent has paid the first and second monthly instalments and the outstanding settlement sum of RM1,816,732.57 is subject to Rexallent's proposed scheme of arrangement under Section 366(1) Companies Act 2016.

- iii. Sales & Purchase Agreement dated 18 November 2025 between Ecobuilt as vendor and Sintari Sdn Bhd as purchaser to dispose the piece of vacant freehold industrial land held under title number HSD153762 PT73952, Mukim Kapar, Daerah Klang, Negeri Selangor measuring approximately 5,337 square meters bearing assessment address known as PT73952, Jalan Bestari 1A/KU7, Sungai Kapar Indah, 42200 Selangor for consideration of RM5,744,699. The disposal was completed on 15 May 2026.

### 7. CONTINGENT LIABILITIES

Save as disclosed below, as at the LPD, the Board is not aware of any contingent liabilities incurred or known to be incurred which, upon becoming enforceable, may have a material impact on the financial results/ position of the Group:-

	RM'000
Corporate guarantee in favour of licensed banks for repayment of the following:-	
- hire purchase facility granted to its wholly owned subsidiary, Eko Bina to part finance the purchase of machineries	-
- term loan facility granted to its wholly owned subsidiary, Eko Bina to finance the purchase of properties.	1,121
Corporate guarantees in favour of suppliers for supply of goods of the following:-	
- wholly owned subsidiary, Rexallent	62
	<b>1,183</b>

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## APPENDIX I – FURTHER INFORMATION (CONT'D)

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### 8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of Ecobuilt at Unit 11.07, Amcorp Tower, Amcorp Trade Centre, 18, Persiaran Barat, 46050 Petaling Jaya, Selangor, during normal business hours from Mondays to Fridays (except public holidays) from the date of this Circular up to and including the date of the EGM:-

- i. Constitution of the Company;
- ii. audited consolidated financial statements of the Group for the past 2 financial years/ period up to the 15-month FPE 31 August 2024 and the latest unaudited consolidated financial statements of the Group for the 18-month FPE 28 February 2026;
- iii. the letter of consent and declaration of conflict of interests referred to in **Sections 2 and 3** of this Appendix I;
- iv. cause papers referred to in **Section 4** of this Appendix I;
- v. material contracts referred to in **Section 6** of this Appendix I.



## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting ("**EGM**") of Ecobuilt Holdings Berhad ("**Ecobuilt**" or the "**Company**") will be conducted physically at Nazrin Hassan Hall, WORQ Subang (Event Hall), Unit 2-1, Level 2, The Podium, Tower 3, UOA Business Park 1, Jalan Pengaturcara, Seksyen, U1/51a, 40150 Shah Alam, Selangor, Malaysia on Tuesday, 14 July 2026 at 10.00 a.m., or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:-

### ORDINARY RESOLUTION 1

**PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OF ECOBUILT AND ITS SUBSIDIARIES ("ECOBUILT GROUP") TO INCLUDE PROPERTY DEVELOPMENT ("PROPERTY DEVELOPMENT BUSINESS") AS WELL AS THE TRADING OF BUILDING MATERIALS ("TRADING OF BUILDING MATERIALS BUSINESS") (COLLECTIVELY, THE "NEW BUSINESSES") ("PROPOSED DIVERSIFICATION")**

"**THAT**, subject to the approvals of all relevant authorities and/ or parties being obtained, approval be and is hereby given to Ecobuilt Group to diversify the existing principal activities to include the New Businesses as described in the circular to shareholders dated 23 June 2026 ("**Circular**").

**THAT** the Board of Directors of Ecobuilt be and is hereby authorised to sign and execute all necessary documents, do all acts, deeds and things as may be required to give effect to the Proposed Diversification into the New Businesses with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Diversification into the New Businesses."

### ORDINARY RESOLUTION 2

**PROPOSED NEW SHAREHOLDERS' MANDATE I FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/ OR TRADING NATURE FOR THE CONSTRUCTION BUSINESS ("PROPOSED NEW SHAREHOLDERS' MANDATE I")**

"**THAT**, authority be and is hereby given in line with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, for Ecobuilt and/ or its subsidiaries to enter into any of the recurrent related party transactions with the related party(ies) as set out in **Section 2.6, Part B** of the Circular to Shareholders dated 23 June 2026 in relation to the Proposed New Shareholders' Mandate I which are necessary for the day-to-day operations of the Ecobuilt Group's Construction Business within the ordinary course of business of the Ecobuilt Group, made on an arm's length basis and on normal commercial terms which are those generally available to the public and are not detrimental to the minority shareholders of the Company.

**AND THAT** such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until:-

- i. the conclusion of the next annual general meeting ("**AGM**") of the Company following the general meeting at which the ordinary resolution for the Proposed New Shareholders' Mandate I was passed, at which time it shall lapse, unless by a resolution passed at the next AGM, the authority is renewed;

- ii. the expiration of the period within which the next AGM after that date is required by law to be held pursuant to Section 340(2) of the Companies Act 2016 ("**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 an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

**AND FURTHER THAT** the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may be deemed fit, necessary, expedient and/ or appropriate in order to implement the Proposed New Shareholders' Mandate I with full power to assent to all or any conditions, variations, modifications and/ or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/ or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed New Shareholders' Mandate I in the best interest of the Company."

### **ORDINARY RESOLUTION 3**

#### **PROPOSED NEW SHAREHOLDERS' MANDATE II FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/ OR TRADING NATURE FOR THE TRADING OF BUILDING MATERIALS BUSINESS ("PROPOSED NEW SHAREHOLDERS' MANDATE II")**

"**THAT**, subject to the approval of the Proposed Diversification, authority be and is hereby given in line with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, for Ecobuilt and/ or its subsidiaries, including the New Trading Subsidiary, to enter into any of the recurrent related party transactions with the related party(ies) as set out in **Section 2.6, Part B** of the Circular to Shareholders dated 23 June 2026 in relation to the Proposed New Shareholders' Mandate II which are necessary for the day-to-day operations of the Ecobuilt Group's Trading of Building Materials Business within the ordinary course of business of the Ecobuilt Group, made on an arm's length basis and on normal commercial terms which are those generally available to the public and are not detrimental to the minority shareholders of the Company.

**AND THAT** such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until:-

- i. the conclusion of the next AGM of the Company following the general meeting at which the ordinary resolution for the Proposed New Shareholders' Mandate II was passed, at which time it shall lapse, unless by a resolution passed at the next AGM, the authority is renewed;
- ii. the expiration of the period within which the next AGM after that date is required by law 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 an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

**AND FURTHER THAT** the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may be deemed fit, necessary, expedient and/ or appropriate in order to implement the Proposed New Shareholders' Mandate II with full power to assent to all or any conditions, variations, modifications and/ or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/ or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed New Shareholders' Mandate II in the best interest of the Company."

## BY ORDER OF THE BOARD

**WONG YOUN KIM (MAICSA 7018778/ SSM PC No.: 201908000410)**

Company Secretary

23 June 2026

### Notes:-

1. *In respect of deposited securities, only members whose names appear in the Record of Depositors on 7 July 2026 shall be eligible to attend the EGM.*
2. *A member entitled to attend, participate, speak and vote at the meeting is entitled to appoint a proxy to attend, participate, speak and vote in his/her stead. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.*
3. *A member may appoint more than one (1) proxy in relation to a meeting, provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy.*
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 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. An exempt authorised nominee refers to an authorised nominee defined under Securities Industry (Central Depositories) Act, 1991 ("**SICDA**") which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.*
5. *The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised in writing.*
6. *The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power of authority, must be deposited at the Company's Registered Office at Synergy Professionals Group Sdn Bhd, Unit 11.07, Amcorp Tower, Amcorp Trade Centre, 18, Persiaran Barat, 46050 Petaling Jaya, Selangor, not less than forty-eight (48) hours before the time set for holding the Meeting or any adjournment thereof. All resolutions set out in this notice of Meeting are to be voted by poll.*

### Personal data privacy:-

*By submitting an instrument appointing a proxy(ies) and/ or representative(s) to attend, speak and vote at the EGM 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 EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (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.*



**ECOBUILT HOLDINGS BERHAD**  
(Registration No. 200301033338 (635759-U))  
(Incorporated in Malaysia)

**FORM OF PROXY**

CDS Account No.	
No. of shares held:	

I/We, \_\_\_\_\_ Tel: \_\_\_\_\_  
[FULL NAME IN BLOCK, NRIC/PASSPORT/COMPANY NO.]

of \_\_\_\_\_  
(FULL ADDRESS)

being member(s) of **ECOBUILT HOLDINGS BERHAD**, hereby appoint:-

Full Name (in Capital Letters)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

and / or (delete as appropriate)

Full Name (in Capital Letters)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing him/her, the Chairman of the meeting as my/our proxy to vote for me/us and on my/our behalf the Extraordinary General Meeting of the Company ("**EGM**"), at Nazrin Hassan Hall, WORQ Subang (Event Hall), Unit 2-1, Level 2, The Podium, Tower 3, UOA Business Park 1, Jalan Pengaturcara, Seksyen, U1/51a, 40150 Shah Alam, Selangor, Malaysia on Tuesday, 14 July 2026 at 10.00 a.m., or at any adjournment thereof, and to vote as indicated below:-

	<b>ORDINARY RESOLUTION</b>	<b>FOR</b>	<b>AGAINST</b>
1.	PROPOSED DIVERSIFICATION		
2.	PROPOSED NEW SHAREHOLDERS' MANDATE I		
3.	PROPOSED NEW SHAREHOLDERS' MANDATE II		

\* *Please indicate with an "X" in the space provided whether you wish your votes to be cast for or against the resolution. In the absence of specific direction, your proxy will vote or abstain as he/she thinks fit.*

\_\_\_\_\_  
\*Signature of Shareholder/ Common Seal  
Contact Details:

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2026

\* Manner of execution:

- (a) *If you are an individual member, please sign where indicated.*
- (b) *If you are a corporate member which has a common seal, this Form of Proxy should be executed under seal in accordance with the constitution of your corporation.*
- (c) *If you are a corporate member which does not have a common seal, this Form of Proxy should be affixed with the rubber stamp of your company (if any) and executed by:*
  - (i) *at least two (2) authorised officers, of whom one shall be a director; or*
  - (ii) *any director and/or authorised officers in accordance with the laws of the country under which your corporation is incorporated.*

**Notes:-**

1. *In respect of deposited securities, only members whose names appear in the Record of Depositors on 7 July 2026 shall be eligible to attend the EGM.*
2. *A member entitled to attend, participate, speak and vote at the meeting is entitled to appoint a proxy to attend, participate, speak and vote in his/her stead. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.*
3. *A member may appoint more than one (1) proxy in relation to a meeting, provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy.*
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 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. An exempt authorised nominee refers to an authorised nominee defined under Securities Industry (Central Depositories) Act, 1991 ("**SICDA**") which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.*
5. *The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised in writing.*
6. *The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power of authority, must be deposited at the Company's registered office at Synergy Professionals Group Sdn Bhd, Unit 11.07, Amcorp Tower, Amcorp Trade Centre, 18, Persiaran Barat, 46050 Petaling Jaya, Selangor, not less than forty-eight (48) hours before the time set for holding the Meeting or any adjournment thereof. All resolutions set out in this notice of Meeting are to be voted by poll.*

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Fold this flap for sealing

Then fold here

AFFIX  
STAMP

The Registered Office  
**ECOBUILT HOLDINGS BERHAD**  
(Registration No. 200301033338 (635759-U))  
Unit 11.07, Amcorp Tower,  
Amcorp Trade Centre,  
18, Persiaran Barat,  
46050 Petaling Jaya,  
Selangor

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