

MINORITY SHAREHOLDERS WATCH GROUP
BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD
(Incorporated in Malaysia – Registration No.: 200001022382 (524989-M))

New Straits Times, Business Times – 3 February 2025

MSWG AGM/EGM WEEKLY WATCH

3 -7 FEBRUARY 2025

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 3 – 7 February 2025.

The extraction of the question raised in the letter is highlighted here. For the details of other questions, please login to MSWG website at www.mswg.org.my.

One of the points of interest to be raised:

| Company | Points/Issues to Be Raised |
|---------------------------------------|--|
| Ecobuilt Holdings Berhad (AGM) | <p>The external auditors issued a qualified opinion on the Group's financial statements due to:</p> <ul style="list-style-type: none">i. Inability to obtain sufficient appropriate audit evidence on trade payables, andii. Inability to obtain sufficient appropriate audit evidence on advance payments to suppliers and subcontractors. (Page 9 of AFS 2024)<ul style="list-style-type: none">a) This raises concerns about potential control deficiencies in the Group's procurement and payment processes. When was the last time the Internal Auditors assessed the effectiveness of internal controls of the Group's accounts payable? Has the Group initiated an investigation or review of these processes? If so, please provide updates on the findings and any progress made.b) The Chief Financial Officer ("CFO") position has been vacant since Ms. Woo Sau Fan's resignation in February 2024. Given that the position has been vacant for the past 11 months, is the Company unable to expedite its efforts in looking for a new CFO to address these issues and strengthen financial oversight? How many potential candidates have the company interviewed for a new CFO? |

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