

PRICING SUPPLEMENT DATED 21 OCTOBER 2022

ECOWORLD

CREATING TOMORROW & BEYOND

ECO WORLD CAPITAL BERHAD

(Registration No. 202201025480 (1471177-K))

ISSUANCE OF ISLAMIC MEDIUM TERM NOTES PURSUANT TO AN ISLAMIC MEDIUM TERM NOTE PROGRAMME OF RM1.20 BILLION IN NOMINAL VALUE BASED ON THE SHARIAH PRINCIPLE OF *WAKALAH BI AL-ISTITHMAR* (“SUKUK WAKALAH PROGRAMME”) BY ECO WORLD CAPITAL BERHAD (REGISTRATION NO. 202201025480 (1471177-K)) AND GUARANTEED BY ECO WORLD DEVELOPMENT GROUP BERHAD (REGISTRATION NO. 197401000725 (17777-V))

Tranche 1 of Series 1

Issuance of Sukuk Wakalah of RM550.0 million in nominal value

Joint Lead Managers (“JLMs”)



CIMB INVESTMENT BANK BERHAD
(Registration No. 197401001266 (18417-M))



HSBC AMANAH MALAYSIA BERHAD
(Registration No. 200801006421 (807705-X))



Investment Bank

**MAYBANK INVESTMENT BANK
BERHAD**
(Registration No. 197301002412 (15938-H))



RHB INVESTMENT BANK BERHAD
(Registration No. 197401002639 (19663-P))

This document (“**Pricing Supplement**”) is issued to give details of the issuance of Sukuk Wakalah (“**Sukuk Wakalah**”) by Eco World Capital Berhad (Registration No. 202201025480 (1471177-K)) (“**Issuer**”) under the Sukuk Wakalah Programme.

This Pricing Supplement is to be read in conjunction with the terms and conditions of the Sukuk Wakalah (“**Conditions**”) set out in the trust deed dated 19 October 2022 made between the Issuer and Malaysian Trustees Berhad (Registration No. 197501000080 (21666-V)) as the Sukuk trustee (“**Sukuk Trustee**”), which is made a part hereof as if set forth herein and all documents incorporated by reference therein (collectively, the “**Trust Deed**”).

Unless otherwise defined in this Pricing Supplement, capitalised terms used herein have the same meaning as in the Conditions. In the event of any conflict between the terms of the Pricing Supplement and the Trust Deed, the terms set forth in this Pricing Supplement shall prevail.

The establishment of the Sukuk Wakalah Programme and the issuance of the Sukuk Wakalah under the Sukuk Wakalah Programme have been duly authorised by the Board of Directors of the Issuer via board resolutions dated 2 August 2022 and 2 September 2022.

The Issuer hereby acknowledges that it has authorised the JLMs to circulate or distribute this Pricing Supplement on its behalf in respect of or in connection with the proposed offer or invitation to subscribe for and issue of the Sukuk Wakalah **only to prospective investors who fall within the ambit of the Selling Restrictions** for the purpose of the sale of the Sukuk Wakalah described herein pursuant to the Sukuk Wakalah Programme and that no further evidence of authorisation is required.

Each of the following Selling Restrictions must be observed by each Sukukholder in relation to offers, invitations, sales, transfers, acquisitions or disposals of the Sukuk Wakalah as the case may be, and in relation thereto:

- (a) at the point of issuance of the Sukuk Wakalah, the Sukuk Wakalah may only be offered, sold, transferred or otherwise disposed of, directly or indirectly, to persons falling within any one of the categories of persons specified in paragraph 1(a), (b) or (d) of Part I of Schedule 5 of the CMSA; and Schedule 6 and Schedule 7 of the CMSA, read together with Schedule 9 (or Section 257(3)) of the CMSA, subject to any changes in the applicable laws;
- (b) after the issuance of the Sukuk Wakalah, the Sukuk Wakalah may only be offered, sold, transferred or otherwise disposed of, directly or indirectly, to persons falling within any one of the categories of persons specified in paragraph 1(a), (b) or (d) of Part I of Schedule 5 of the CMSA; and Schedule 6 (or Section 229(1)(b)) of the CMSA, read together with Schedule 9 (or Section 257(3)) of the CMSA, subject to any changes in the applicable laws;
- (c) the Sukuk Wakalah are transferable (subject to the Selling Restrictions described above) and tradable under RENTAS;
- (d) each Sukukholder shall not sell, transfer or otherwise dispose of all or any part of its legal or beneficial interests in the Sukuk Wakalah to another person or persons nor offer to do so, unless such sale, transfer, disposal or offer, is subject to the condition

that such person(s) shall undertake to observe the restrictions as set out herein; and

- (e) without limitation to paragraphs (a), (b), (c) and (d) above, each Sukukholder shall observe all applicable laws and regulations in any jurisdiction (including Malaysia) in which it may offer, sell, transfer or otherwise dispose of all or any part of its legal or beneficial interests in the Sukuk Wakalah or distribute any document or other material in connection therewith.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Sukuk Wakalah or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

This Pricing Supplement is sent to selected persons who fall within the ambit of the Selling Restrictions. Any person who receives this Pricing Supplement who does not fall within the ambit of the Selling Restrictions must immediately notify the JLMs and return this Pricing Supplement to the JLMs or the Issuer.

In the event that there is any contravention of this confidentiality undertaking or there is reasonable likelihood that this confidentiality undertaking may be contravened, the Issuer may, at its discretion, apply for any remedy available to the Issuer whether at law, equity, including without limitation, injunctions. The Issuer is entitled to fully recover from the contravening party all costs, expenses and losses incurred and/or suffered, in this regard. For the avoidance of doubt, the recipient, the recipient's professional advisers, directors, employees and any other persons who may receive this Pricing Supplement or any part of it from the recipient shall be deemed to have agreed to abide by this confidentiality undertaking.

This Pricing Supplement or any document delivered under or in relation to the issue, offer and sale of the Sukuk Wakalah is not, and should not be construed as, a recommendation by the Issuer, the JLMs or any other party to the recipient to subscribe for or purchase the Sukuk Wakalah. This Pricing Supplement is not a substitute for, and should not be regarded as, an independent evaluation and analysis and does not purport to be all inclusive. Each recipient is solely responsible for seeking all appropriate expert advice as to the laws of all jurisdictions to which it is subject. Each recipient should perform and is deemed to have made its own independent investigation and analysis of the Issuer, the Corporate Guarantor, the Sukuk Wakalah and all other relevant matters, and each recipient should consult its own professional advisers.

The recipient must return this Pricing Supplement and any other information in connection therewith to the JLMs promptly upon the JLMs' request.

Pricing Supplement No. 001

Specific Final Terms

The following items under this heading “**Specific Final Terms**” are the particular terms which relate to the Sukuk Wakalah to which this Pricing Supplement relates. In case of any conflict between such terms and the terms and conditions set forth in the Conditions and/or Information Memorandum dated 8 September 2022, the terms set forth in this Pricing Supplement shall govern.

1. Issuer:	Eco World Capital Berhad (Registration No. 202201025480 (1471177-K))				
2. Corporate Guarantor:	Eco World Development Group Berhad (Registration No. 197401000725 (17777-V))				
3. Series No.:	1				
4. Tranche No.:	<table border="1"><thead><tr><th>Tranche</th><th>Nominal Amount</th></tr></thead><tbody><tr><td>1</td><td>RM550.0 million</td></tr></tbody></table>	Tranche	Nominal Amount	1	RM550.0 million
Tranche	Nominal Amount				
1	RM550.0 million				
5. Issuance type:	Sukuk Wakalah				
6. Issue amount:	<table border="1"><thead><tr><th>Tranche</th><th>Nominal Amount</th></tr></thead><tbody><tr><td>1</td><td>RM550.0 million</td></tr></tbody></table>	Tranche	Nominal Amount	1	RM550.0 million
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1	RM550.0 million				
7. Issue price:	<table border="1"><thead><tr><th>Tranche</th><th>Issue Price</th></tr></thead><tbody><tr><td>1</td><td>RM550.0 million</td></tr></tbody></table>	Tranche	Issue Price	1	RM550.0 million
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1	RM550.0 million				
8. Issue Date:	31 October 2022				
9. Tenure of the Sukuk Wakalah to be issued:	<table border="1"><thead><tr><th>Tranche</th><th>Tenure (Years)</th></tr></thead><tbody><tr><td>1</td><td>5</td></tr></tbody></table>	Tranche	Tenure (Years)	1	5
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1	5				
10. Scheduled Dissolution Date:	<table border="1"><thead><tr><th>Tranche</th><th>Scheduled Dissolution Date</th></tr></thead><tbody><tr><td>1</td><td>29 October 2027</td></tr></tbody></table>	Tranche	Scheduled Dissolution Date	1	29 October 2027
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1	29 October 2027				
11. Periodic Distribution Rate:	<table border="1"><thead><tr><th>Tranche</th><th>Periodic Distribution Rate</th></tr></thead><tbody><tr><td>1</td><td>5.69% per annum</td></tr></tbody></table>	Tranche	Periodic Distribution Rate	1	5.69% per annum
Tranche	Periodic Distribution Rate				
1	5.69% per annum				
12. Frequency of Periodic Distributions:	Semi-annual				
13. Periodic Distribution Basis:	The periodic distribution basis shall be on actual / 365-day basis.				

14. Yield to maturity:	<table border="1" data-bbox="620 244 1190 322"> <thead> <tr> <th data-bbox="620 244 810 286">Tranche</th> <th data-bbox="812 244 1190 286">Yield to Maturity</th> </tr> </thead> <tbody> <tr> <td data-bbox="620 288 810 322">1</td> <td data-bbox="812 288 1190 322">5.69% per annum</td> </tr> </tbody> </table>	Tranche	Yield to Maturity	1	5.69% per annum
Tranche	Yield to Maturity				
1	5.69% per annum				
15. Make-Whole Margin:	0.94%				
16. Mode of Issue:	Bookbuilding				
17. Credit rating:	AA- <i>IS(CG)</i> by MARC Ratings Berhad				
18. Name of Sukuk Wakalah (if Sustainability Sukuk Wakalah are issued)	Not applicable				
19. Sustainability Sukuk Guidelines/Framework (if Sustainability Sukuk Wakalah are issued)	Not applicable				
20. Eligible Project (if Sustainability Sukuk Wakalah are issued)	Not applicable				
21. Utilisation of proceeds:	<p>The proceeds from the issuance of the Sukuk Wakalah shall be utilised for:</p> <p>(A) working capital requirements, capital expenditures and Shariah-compliant investments of Eco World Development Group Berhad and its subsidiaries (“Eco World Group”) and/or of any joint ventures which the Eco World Group is a party to;</p> <p>(B) general corporate purposes of the Eco World Group and/or of any joint ventures which the Eco World Group is a party to; and/or</p> <p>(C) refinancing of any existing financing/borrowings or future Shariah-compliant financing obligations of the Eco World Group and/or of any joint ventures which the Eco World Group is a party to.</p>				
22. Joint Lead Arrangers	<ul style="list-style-type: none"> • CIMB Investment Bank Berhad • HSBC Amanah Malaysia Berhad • Maybank Investment Bank Berhad 				
23. Joint Lead Managers	<ul style="list-style-type: none"> • CIMB Investment Bank Berhad • HSBC Amanah Malaysia Berhad • Maybank Investment Bank Berhad • RHB Investment Bank Berhad 				

24. Other conditions:

Please refer to the Information Memorandum for the other terms and conditions applicable to the Sukuk Wakalah

PURPOSE OF FINAL TERMS

This Pricing Supplement comprises the final terms required for the issue of the Sukuk Wakalah described herein pursuant to the Sukuk Wakalah Programme.

RESPONSIBILITY

The Issuer accepts full responsibility for the information contained in this Pricing Supplement. The Issuer confirms that having made all enquiries as were reasonable, the information contained in this Pricing Supplement is in accordance with facts and is not false, misleading or contain any material omission.

The Issuer confirms that where information has been sourced or extracted from third parties, the Issuer confirms that to the best of its knowledge and belief, and as far as it is able to ascertain from such information, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of
ECO WORLD CAPITAL BERHAD
(Registration No. 202201025480 (1471177-K))



By:
Authorised Signatory
Name: Datuk Heah Kok Boon
Designation: Director