

AJJ MEDTECH HOLDINGS LIMITED
(Company Registration No. 198403368H)
(Incorporated in the Republic of Singapore)
(the "**Company**")

MINUTES OF THE ANNUAL GENERAL MEETING (THE "AGM" OR "MEETING") OF AJJ MEDTECH HOLDINGS LIMITED (THE "COMPANY", AND TOGETHER WITH ITS SUBSIDIARIES, THE "GROUP")

DATE	:	Wednesday, 30 April 2025
TIME	:	10.00 a.m.
VENUE	:	8 Commonwealth Lane, #02-04 Grande Building, Singapore 149555
CHAIRMAN	:	Ms Zhao Xin (<i>Chief Executive Officer and Executive Director</i>)
PRESENT	:	<u>Board of Directors</u> Dr Zhang Jian (<i>Chairman and Executive Director</i>) Mr Chong Eng Wee (<i>Independent and Non-Executive Director</i>) Mr Tan Lye Heng Paul (<i>Independent and Non-Executive Director</i>) Dr Toh Lim Kai (<i>Independent and Non-Executive Director</i>)
		<u>Continuing Sponsor</u> Mr Terry Ong (<i>Evolve Capital Advisory Private Limited</i>)
		<u>External Auditors</u> Mr Jonathan Lim Mr Jin Xiang (<i>PKF-CAP LLP</i>)
		<u>Share Registrar</u> Ms Audrey Leong (<i>Tricor Barbinder Share Registration Services</i>)
		<u>Polling Agent</u> Mr Marcus Tee (<i>Accute-Accounting Solutions Pte. Ltd.</i>)
		<u>Independent Scrutineer</u> Ms Rae Ms Emily (<i>Agile 8 Solutions Pte. Ltd.</i>)
SHAREHOLDERS PARTICIPATION	:	Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders present at the Meeting will not be published in these minutes.

INTRODUCTION

Ms Zhao Xin ("**Ms Zhao**"), the Chief Executive Officer and Executive Director of the Company (the "**Chairman of the Meeting**"), informed the shareholders that Dr Zhang Jian, the Chairman of the Board, had requested her to assist with the conduct of the proceedings of the AGM on his behalf.

QUORUM

As a quorum was present, Ms Zhao welcomed the shareholders of the Company to the AGM and declared the AGM open at 10.00 a.m.

INTRODUCTION OF DIRECTORS, MANAGEMENT AND PROFESSIONALS

Ms Zhao introduced the Directors and the representatives from the Company Secretary's office, Continuing Sponsor, Share Registrar, Polling Agent, External Auditors and Independent Scrutineer who attended the AGM.

NOTICE OF AGM AND ANNUAL REPORT TO SHAREHOLDERS

Ms Zhao informed the shareholders that the notice of AGM (the "**Notice of AGM**"), proxy form and the annual report were circulated to the shareholders on 15 April 2025. With the consent of the shareholders, the Notice of AGM was taken as read.

Ms Zhao informed the shareholders that:-

- (a) All pertinent information relating to the proposed resolutions has been set out in the Notice of AGM dated 15 April 2025 on pages 129 to 134 of the Company's Annual Report.
- (b) In the Notice of AGM, the Company had also invited shareholders to submit their questions in advance in relation to any resolutions set out in the Notice of AGM. As at 22 April 2025, 10.00 a.m., being the cut-off date and time for the submission of questions from shareholders, the Company had not received any questions from shareholders.
- (c) All the resolutions set out in the Notice of AGM were to be voted by way of poll, in accordance with Rule 730A of the Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").
- (d) As set out in the Notice of AGM, the Company has provided for physical voting at the AGM. Alternatively, shareholders may submit their proxy form to appoint the Chairman of the AGM (or any person other than the Chairman) as their proxy or proxies to cast votes on their behalf.
- (e) Accute-Accounting Solutions Pte. Ltd. and Agile 8 Solutions Pte. Ltd. were appointed as the Polling Agent and Independent Scrutineer, respectively. The validity of the proxy forms submitted by the shareholders has been reviewed, and all valid votes have been counted and verified. The votes of shareholders cast by physical voting at the AGM will be aggregated with the votes of shareholders who have voted through the submission of proxy forms.
- (f) Shareholders have the opportunity to raise questions they may have in respect of the resolutions tabled at the AGM after all the resolutions have been proposed before the conduct of physical voting on the resolutions.

Ms Zhao presented the Group's achievements and future plans, a summary of which is as follows:-

- (a) Over the past few years, the Company has established a strong foundation through strategic investments in core infrastructure, regulatory compliance, and key certifications (including ISO 13485:2016, Sterile Certification, and Health Sciences Authority (HSA) Manufacture License). The Company's diverse product portfolio comprises over 6,000 products, with many registered with Singapore's HSA and distributed to public hospitals and pharmacies. Additionally, the

Company has developed and deployed a range of digital, AI-driven, and robotic healthcare solutions in Singapore's public healthcare sector.

- (b) Despite the Company having incurred losses over the past five years, these are attributed to deliberate long-term investments rather than operational setbacks. Notably, the Company's subsidiary, Quest Asia Technologies Pte. Ltd., achieved profitability in FY2024, validating the Company's acquisition strategy and product development partnership with Samsung Medison.
- (c) The Company's innovative products, such as the On Call glucose monitoring system and CareX elderly care robotics, are already utilised in public healthcare settings, generating revenue alongside its AI-powered lab platforms. Furthermore, the Company has secured national tenders for essential medical consumables.
- (d) Moving forward, the Company will transition from validation to value realisation, focusing on expanding its presence in the public healthcare sector through increased national-level tender participation. The Company will also continue to broaden its environmentally sustainable product offerings and accelerate the commercialisation of high-tech, AI-driven healthcare solutions. To support this next growth phase, the Company is proactively seeking strategic partnerships and long-term investors who share its mission.

Ms Zhao confirmed that there were no questions raised by the Shareholders at the AGM pertaining to the Resolutions.

Ms Zhao proceeded with the business of the AGM. The following resolutions were passed at the AGM.

ORDINARY BUSINESS:

1. RESOLUTION 1 – DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS

The following Resolution 1 was duly proposed:-

“That the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2024, together with the Independent Auditor’s Report thereon be received and adopted.”

As the votes have been counted and verified, the poll result for Resolution 1 is as follows:-

	Number of Shares	%
Votes “For”	543,048,157	100
Votes “Against”	0	0
Votes “Abstained”	0	0
Total number of valid votes cast	543,048,157	100

Based on the poll results, Ms Zhao declared Ordinary Resolution 1 duly carried.

2. RESOLUTION 2 – RE-ELECTION OF MS ZHAO XIN AS DIRECTOR

Ms Zhao Xin, who was retiring pursuant to Regulations 87 and 89 of the Company’s Constitution, had signified her consent to continue in office.

It was noted that upon re-election as a Director of the Company, Ms Zhao Xin would remain as the Chief Executive Officer and Executive Director of the Company.

The following Resolution 2 was duly proposed:-

“That Ms Zhao Xin be re-elected as a Director of the Company.”

As the votes have been counted and verified, the poll result for Resolution 2 is as follows:-

	Number of Shares	%
Votes “For”	511,275,157	100
Votes “Against”	0	0
Votes “Abstained”	31,773,000	Not Applicable
Total number of valid votes cast	511,275,157	100

Based on the poll results, Ms Zhao declared Ordinary Resolution 2 duly carried.

3. RESOLUTION 3 – RE-ELECTION OF MR CHONG ENG WEE AS DIRECTOR

Mr Chong Eng Wee, who was retiring pursuant to Regulations 87 and 89 of the Company's Constitution, had signified his consent to continue in office.

It was noted that upon re-election as a Director of the Company, Mr Chong Eng Wee would remain as an Independent Director, the Chairman of the Nominating Committee and Remuneration Committee and a member of the Audit Committee. Accordingly, the Board considers Mr Chong Eng Wee to be independent for the purpose of Rule 704(7) of the Catalist Rules of the SGX-ST.

The following Resolution 3 was duly proposed:-

“That Mr Chong Eng Wee be re-elected as a Director of the Company.”

As the votes have been counted and verified, the poll result for Resolution 3 is as follows:-

	Number of Shares	%
Votes “For”	540,948,157	100
Votes “Against”	0	0
Votes “Abstained”	2,100,000	Not Applicable
Total number of valid votes cast	540,948,157	100

Based on the poll results, Ms Zhao declared Ordinary Resolution 3 duly carried.

4. RESOLUTION 4 – PAYMENT OF DIRECTORS' FEES

The Board had recommended the payment of Directors' fees of S\$100,800 for the financial year ending 31 December 2025, to be paid quarterly in arrears.

The following Resolution 4 was duly proposed:-

“That the payment of Directors' fees of S\$100,800 for the financial year ending 31 December 2025, to be paid quarterly in arrears, be approved.”

As the votes have been counted and verified, the poll result for Resolution 5 is as follows:-

	Number of Shares	%
Votes “For”	543,048,157	100
Votes “Against”	0	0
Votes “Abstained”	0	0
Total number of valid votes cast	543,048,157	100

Based on the poll results, Ms Zhao declared Ordinary Resolution 4 duly carried.

5. RESOLUTION 5 – RE-APPOINTMENT OF AUDITORS

The Meeting was informed that Resolution 5 is to approve the re-appointment of PKF-CAP LLP as the Auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Directors of the Company to fix their remuneration.

The following Resolution 5 was duly proposed:-

“That PKF-CAP LLP be re-appointed as Auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and that the Directors of the Company be authorized to fix their remuneration.”

As the votes have been counted and verified, the poll result for Resolution 5 is as follows:-

	Number of Shares	%
Votes “For”	543,048,157	100
Votes “Against”	0	0
Votes “Abstained”	0	0
Total number of valid votes cast	543,048,157	100

Based on the poll results, Ms Zhao declared Ordinary Resolution 5 duly carried.

6. ANY OTHER ORDINARY BUSINESS

The Company has not received notice of any other ordinary business, Ms Alice proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS:

7. RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES AND CONVERTIBLE SECURITIES

The Meeting was informed that Resolution 6 is to authorize the Directors to allot and issue shares and convertible securities pursuant to Section 161 of the Companies Act 1967 of Singapore, Rule 806 of the Catalist Rules of the SGX-ST and Constitution of the Company.

The proposed Resolution, if passed, would empower the Directors of the Company from the date of this Meeting until the date of the next annual general Meeting of the Company, or the date by which the next annual general Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue shares and convertible securities in the Company. The maximum number of shares which the Company may issue under this Resolution shall not exceed the quantum set out in the Resolution.

The following Resolution 6 was duly proposed:-

*“That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Section B: Rules of Catalist (the “**Catalist Rules**”) and Constitution of the Company, authority be and is hereby given to the Directors of the Company to:*

*(a) (i) allot and issue shares in the capital of the Company (the “**Shares**”) whether by*

way of rights, bonus or otherwise; and/or

(ii) *make or grant offers, agreements, or options (collectively, the “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,*

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

(b) *(notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares pursuant to any Instruments made or granted by the Directors of the Company while this Resolution was in force,*

provided that:

(1) *the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with subparagraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with subparagraph (2) below) or any such other limit as may be prescribed by the Catalist Rules as at the date of this Resolution is passed;*

(2) *(subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution, after adjusting for:-*

(a) *new Shares arising from the conversion or exercise of any convertible securities;*

(b) *new Shares arising from the exercising of share options or vesting of share awards outstanding and/or subsisting at the time this Resolution is passed; provided that the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and*

(c) *any subsequent bonus issue, consolidation or subdivision of Shares;*

Adjustments in accordance with sub-paragraph (2)(a) and (2)(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

(3) *in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act, and otherwise, the Constitution for the time being of the Company; and*

(4) *(unless previously revoked or varied by the Company in general meeting) such authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.”*

As the votes have been counted and verified, the poll result for Resolution 6 is as follows:-

	Number of Shares	%
Votes "For"	543,048,157	100
Votes "Against"	0	0
Votes "Abstained"	0	0
Total number of valid votes cast	543,048,157	100

Based on the results of the poll, Ms Zhao declared Ordinary Resolution 6 duly carried.

8. RESOLUTION 7 – AUTHORITY TO OFFER AND GRANT AWARDS AND TO ALLOT AND ISSUE SHARES UNDER THE AJJ PERFORMANCE SHARE PLAN 2024

The Meeting was informed that Resolution 7 is to authorize the Directors to offer and grant awards and to allot and issue shares under the AJJ Performance Share Plan 2024.

The proposed Resolution, if passed, would empower the Directors from the date of this Meeting until the date of the next annual general Meeting of the Company to offer and grant awards and to allot and issue shares under the AJJ Performance Share Plan 2024.

The following Resolution 7 was duly proposed and seconded:-

"That:

- (i) to offer and grant awards from time to time in accordance with the provisions of the AJJ Performance Share Plan 2024 (the "AJJ PSP");*
- (ii) pursuant to Section 161 of the Companies Act, to allot and issue from time to time such Shares as may be required to be issued pursuant to the vesting of awards granted under the AJJ PSP, as the case may be, and to do all such acts and things as may be necessary or expedient to carry the same into effect, provided always that the number of AJJ PSP Shares to be issued, when aggregated together with the number of additional ordinary Shares issued and/or issuable pursuant to the AJJ PSP and any other existing share schemes of the Company, shall not exceed twenty per centum (20%) of the total number of issued Shares (excluding treasury shares, as defined in the Companies Act 1967) in the capital of the Company from time to time; and*
- (iii) (unless revoked or varied by the Company in a general meeting), such authority conferred by this Resolution shall continue in full force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier."*

As the votes have been counted and verified, the poll result for Resolution 7 is as follows:-

	Number of Shares	%
Votes "For"	543,048,157	100
Votes "Against"	0	0
Votes "Abstained"	0	0
Total number of valid votes cast	543,048,157	100

Based on the poll results, Ms Zhao declared Ordinary Resolution 7 duly carried.

CONCLUSION

There being no other business to transact, Ms Zhao declared the AGM closed at 10.55 a.m. and thanked everyone for their attendance.

Ms Zhao also informed shareholders that the results of the AGM would be announced on SGXNet after trading hours on the day of the AGM and that the Company would also publish the minutes of the AGM on SGXNet and the Company's corporate website within one month from the date of the AGM.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

**ZHAO XIN
CHAIRMAN OF THE MEETING**