

IEV HOLDINGS LIMITED
(the “**Company**”)
(Company Registration No.: 201117734D)
(Incorporated in the Republic of Singapore)

Minutes of the Extraordinary General Meeting (“EGM” or “Meeting”)

Date : Thursday, 15 October 2020
Time : 10:30 a.m.
Place : By way of electronic means
Present : As per the Webcast Attendees Report
(due to the restriction on the use of personal data pursuant to the provision of the Personal Data Protection Act 2012, the names of the attendees of this Meeting will not be published in this minutes)
Chairman : Tan Sri Dato’ Hari N. Govindasamy (“**Tan Sri Dato’ Hari**”)

1. WELCOMING ADDRESS

The Chairman of the Board of Directors (the “**Board**”), Tan Sri Dato’ Hari (the “**Chairman**”), chaired the Meeting. On behalf of the Board, the Chairman welcomed the attendees who had joined the virtual EGM.

2. QUORUM

2.1 The Chairman acknowledged and thanked shareholders who had registered and attended this EGM electronically to observe or listen to the EGM proceedings through “live” webcast (“**Live Webcast**”) or “live” stream (“**Live Stream**”). He then acknowledged the shareholders’ attendance at the EGM by electronic means.

2.2 There being a quorum, the Chairman called the EGM to order.

2.3 The Chairman introduced his fellow Board members (Mr Christopher Nghia Do, Dato’ Low Koon Poh, Mr Ng Weng Sui Harry, Mr Kesavan Nair, Ms Ng Yau Kuen Carmen, Tan Sri Ahmad Bin Mohd Don) and Chief Financial Officer (Mr Edward Chen), who attended the Meeting remotely by electronic means. He added that the Company Secretary, Independent Financial Adviser, polling agent, Scrutineer and Sponsor had also joined this Meeting electronically.

3. NOTICE OF MEETING

3.1 With the concurrence of the Meeting, the notice convening the EGM dated 22 September 2020 (“**Notice**”) having been published on the SGXNet and the Company’s corporate website on 22 September 2020, was taken as read.

3.2 The Chairman reiterated that shareholders would not be able to vote online on the resolutions tabled for approval at the EGM but could exercise their voting rights at the EGM by appointing the Chairman of the meeting as their proxy. As shareholders had appointed the Chairman as their proxy to vote on their behalf, he would vote in accordance with their instructions.

3.3 In line with the Catalist Rules, the Chairman demanded all proposed resolutions detailed in the Notice be decided by way of poll. He informed the Meeting that (a) Boardroom Corporate & Advisory Services Pte. Ltd. and DrewCorp Services Pte Ltd were appointed as Polling Agent and Scrutineer respectively; and (b) the Polling Agent had counted the proxy votes received as at the cut-off date and the Scrutineer had verified the results of the proxy voting and prepared a report on the poll results. The poll results would be announced immediately after each motion had been formally proposed.

3.4 The Chairman informed that each of Ordinary Resolution 1 and Ordinary Resolution 2 were inter-conditional, and if any of the Disposal Resolutions were not passed, none of the Disposal Resolutions would be passed. He further informed that the passing of Special Resolution 1 was subject to and conditional upon the passing of Ordinary Resolution 1 and Ordinary Resolution 2.

3.5 The Chairman further informed that the Company had not received any questions from shareholders by the stipulated deadline; he then proceeded with the items on the Agenda.

**4. ORDINARY RESOLUTION 1:
THE PROPOSED DISPOSAL OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF
IEV GROUP SDN. BHD.**

4.1 The first item on the Agenda was to seek shareholders' approval to undertake the Proposed Disposal of the entire issued and paid-up share capital of IEV Group Sdn. Bhd. The full text of proposed Ordinary Resolution 1 was set out in the Notice.

4.2 The Chairman proposed the motion. He informed that the Scrutineer had verified the poll results and the poll results were as follows:

	No. of votes	Percentage
For	206,809,262	99.83%
Against	342,500	0.17%

4.3 Accordingly, the Chairman declared Ordinary Resolution 1 carried.

4.4 It was **RESOLVED THAT**, subject to and contingent upon the passing of Ordinary Resolution 2:

- (1) Approval be and is hereby given for the sale of the entire issued and paid-up share capital of IEV Group Sdn. Bhd. to the Buyers, subject to and in accordance with the terms and conditions of the SPA.
- (2) The Directors (or any one of them) be and are hereby authorised to take such steps and do all such acts and things (including without limitation, to sign, seal, execute and deliver all such documents and deeds), and to exercise such discretion in relation to this resolution as they or each of them may deem fit, with such modifications thereto (if any) as they or each of them may consider necessary, desirable or expedient, in order to give full effect to this resolution.

**5. ORDINARY RESOLUTION 2:
THE PROPOSED DISPOSAL AS AN INTERESTED PERSON TRANSACTION UNDER RULE
906 OF THE CATALIST RULES**

5.1 The second item on the Agenda was to seek shareholders' approval for the proposed Disposal as an Interested Person Transaction under Rule 906 of the Catalist Rules. The full text of proposed Ordinary Resolution 2 was set out in the Notice dated 22 September 2020.

5.2 The Chairman proposed the motion. He informed that the Scrutineer had verified the poll results and announced the poll results as follows:

	No. of votes	Percentage
For	206,809,262	99.83%
Against	342,500	0.17%

5.3 Accordingly, the Chairman declared Ordinary Resolution 2 carried.

5.4 It was **RESOLVED THAT**, subject to and contingent upon the passing of Ordinary Resolution 1:

- (1) Pursuant to Rule 906 of the Catalist Rules, approval be and is hereby given for the Company to undertake the Proposed Disposal, subject to and otherwise in accordance with the terms and conditions of the SPA, which constitutes an interested person transaction under the Catalist Rules.
- (2) The Directors (or any one of them) be and are hereby authorised to take such steps and do all such acts and things (including without limitation, to sign, seal, execute and deliver all such documents and deeds), and to exercise such discretion in relation to this resolution as they or each of them may deem fit, with such modifications thereto (if any) as they or each of them may consider necessary, desirable or expedient, in order to give full effect to this resolution.

**6. SPECIAL RESOLUTION 1:
PROPOSED CHANGE OF NAME**

6.1 The last item on the Agenda was to seek shareholders' approval for the Proposed Change of Company Name from "IEV HOLDINGS LIMITED" to "MEDI LIFESTYLE LIMITED". The full text of proposed Special Resolution 1 was set out in the Notice dated 22 September 2020.

6.2 The Chairman proposed the motion. He informed that the Scrutineer had verified the poll results and announced the poll results as follows:

	No. of votes	Percentage
For	206,809,262	99.83%
Against	342,500	0.17%

6.3 Accordingly, the Chairman declared Special Resolution 1 carried.

6.4 It was **RESOLVED THAT**, subject to and contingent upon the passing of Ordinary Resolution 1 and Ordinary Resolution 2:

- (1) Pursuant to Section 28 of the Companies Act (Cap. 50) of Singapore, approval be and is hereby given for the Company to undertake the Proposed Change of Name, subject to and otherwise in accordance with the terms and conditions of the SPA.
- (2) The Directors (or any one of them) be and are hereby authorised to take such steps and do all such acts and things (including without limitation, to sign, seal, execute and deliver all such documents and deeds), and to exercise such discretion in relation to this resolution as they or each of them may deem fit, with such modifications thereto (if any) as they or each of them may consider necessary, desirable or expedient, in order to give full effect to this resolution.

7. CONCLUSION

- 7.1** There being no other business to transact, the formality of business of the EGM had been concluded. The Chairman declared the Meeting closed at 10.41 a.m., and he thanked all present for their attendance and participation.

Signed as a true records of the proceedings

TAN SRI DATO' HARI N. GOVINDASAMY
Chairman of the Meeting

Date: 21 October 2020