

ASIAMEDIC LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No: 197401556E

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of AsiaMedic Limited (the “**Company**”) will be held by electronic means on Friday, 29 April 2022 at 9.30 a.m. to transact the following businesses:

ORDINARY BUSINESS

1. To receive and adopt the audited financial statements for the financial year ended 31 December 2021 and the Directors’ Statement and Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect Mr Charles Wang Chong Guang, a Director retiring pursuant to Regulation 89 of the Constitution of the Company. **(Resolution 2)**
3. To re-elect Ms Alice Ng Bee Yee, a Director retiring pursuant to Regulation 88 of the Constitution of the Company. **(Resolution 3)**
4. To re-elect Ms Aona Liu, a Director retiring pursuant to Regulation 88 of the Constitution of the Company. **(Resolution 4)**
5. To approve Directors’ fee of S\$173,000 for the financial year ended 31 December 2021 (2020: S\$165,247). **(Resolution 5)**
6. To appoint Messrs Baker Tilly TFW LLP as Auditors of the Company in place of Messrs Ernst & Young LLP, the retiring Auditors of the Company, and to authorize the Directors of the Company to fix their remuneration. **(Resolution 6)**

SPECIAL BUSINESS

To consider and if thought fit, pass the following resolutions as Ordinary Resolutions, with or without modifications:

7. **Authority to issue Shares and Instruments convertible into Shares**

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

- (a)
 - (i) issue ordinary 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, “**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 in their absolute discretion deem fit;
- (b) issue Shares in pursuance of any Instruments made or granted by the Directors while the authority was in force (notwithstanding the authority conferred by this Resolution may have ceased to be in force) provided always that:
 - (i) 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) does not exceed 100% of the total number of issued Shares, excluding treasury shares and subsidiary holdings, of which the aggregate number of Shares and convertible securities to be issued other than on a pro rata basis to existing shareholders of the Company does not exceed 50% of the total number of issued Shares excluding treasury shares and subsidiary holdings, and for the purpose of this Resolution, the total number of issued Shares excluding treasury shares and subsidiary holdings shall be the Company’s total number of issued Shares excluding treasury shares and subsidiary holdings at the time this Resolution is passed, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of convertible securities;

- (b) new Shares arising from exercising share options or vesting of share awards provided the options or awards 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;

whereby adjustments in accordance with (a) or (b) 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; and

- (ii) 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 or the Monetary Authority of Singapore) and the Constitution for the time being of the Company;
 - (iii) in this Resolution, "subsidiary holdings" shall have the meaning ascribed to it in the Catalist Rules; and
 - (iv) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier;
- (c) the Directors be and are hereby authorised to do any and all acts which they deem necessary and expedient in connection with paragraphs (a) and (b) above."

(Resolution 7)

8. **Proposed Renewal of the Share Purchase Mandate**

"THAT:

- (1) for the purposes of Sections 76C and 76E of the Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or acquire Shares not exceeding in aggregate the Maximum Percentage (as defined below), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:
 - (a) on-market purchases on the SGX-ST ("**On-Market Purchase**"); and/or
 - (b) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act ("**Off-Market Purchase**"),and otherwise in accordance with all other laws regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");
- (2) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
 - (a) the date on which the next annual general meeting of the Company is held;
 - (b) the date by which the next annual general meeting of the Company is required by law to be held;
 - (c) the date when such mandate is revoked or varied by the Shareholders of the Company in general meeting; or
 - (d) the date on which the share purchase is carried out to the full extent mandated,(the "**Relevant Period**").

(3) in this Resolution:

"Maximum Percentage" means that number of issued Shares representing 10.0% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares or subsidiary holdings as at that date); and

"Maximum Price" in relation to a Share to be purchased or otherwise acquired, means the purchase price as determined by the Directors (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) and not exceeding:

- (a) in the case of an On-Market Purchase, 105.0% of the average closing market price. For this purpose, the average closing market price is:
 - (i) the average of the closing market prices of the Shares over the last five (5) Market Days (on which transactions in the Shares were recorded) immediately before the date of the On-Market Purchase by the Company; and
 - (ii) deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Day period and the day on which the purchases are made; and
- (b) in the case of an Off-Market Purchase, 105.0% of the highest price at which a Share is transacted on the SGX-ST on the Market Day (when transactions in the Shares are recorded) immediately preceding the date on which the Company announces an Off-Market Purchase offer stating the purchase price and the relevant terms of the equal access scheme,

(the **"Maximum Price"**) in either case, excluding related expenses of the share purchase.

(4) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

(Resolution 8)

9. **Authority to grant options and to allot and issue shares under the AsiaMedic Employee Share Option Scheme 2016**

"That the Directors of the Company be and are hereby authorised to offer and grant options in accordance with the provisions of the AsiaMedic Share Option Scheme 2016 (the **"AsiaMedic ESOS"**) and to allot and issue from time to time such number of shares as may be required to be issued pursuant to the exercise of the options under the AsiaMedic ESOS provided always that the aggregate number of shares in respect of which options may be granted under the AsiaMedic ESOS shall not exceed 15% of the total issued capital (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the relevant date of grant of option, and when added to the number of shares issued and issuable and/or transferred and transferable in respect of (a) all shares available under the AsiaMedic ESOS and (b) all shares, options or awards granted under the AsiaMedic Share Award Scheme or any other share option scheme, share award scheme or share incentive scheme of the Company then in force, shall not exceed 25% of the issued share capital (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the relevant date of grant of option, and subject to such adjustments as may be made to the AsiaMedic ESOS as result of any variation in the capital structure of the Company."

(Resolution 9)

10. **Proposed renewal of the IPT General Mandate**

“THAT:

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Catalist Rules, for the renewal of the IPT General Mandate (which was obtained at the extraordinary general meeting of the Company held on 24 April 2017) for the Company and/or its Subsidiaries, to enter into any of the transactions falling within the types of Interested Person Transactions described in Appendix B attached to the Annual Report with any party who falls within the classes of interested persons as described in the Appendix, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for the Interested Person Transactions as set out in the Appendix (the “**IPT General Mandate**”);
- (b) the IPT General Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the next annual general meeting of the Company is held or is required by law to be held; and
- (c) the Directors be and are hereby authorised to take such steps, approve all matters and enter into all such transactions, arrangements and agreements and execute all such documents and notices as may be necessary or expedient for the purposes of giving effect to the IPT General Mandate as such Directors or any of them may deem fit or expedient or to give effect to this Resolution.”

(Resolution 10)

ANY OTHER BUSINESS

11. To transact any other business which may be properly transacted at an annual general meeting.

Dated this 7 April 2022

BY ORDER OF THE BOARD

Foo Soon Soo (Ms)
Company Secretary

EXPLANATORY NOTES:

- (i) Resolution 6 – Proposed above is to approve the appointment of Messrs Baker Tilly TFW LLP (“Baker Tilly”) as the Company’s Auditors in place of the retiring Auditors, Messrs Ernst & Young LLP (“EY”), and to authorise the Directors of the Company to fix their remuneration. In accordance with the requirements of Rule 712(3) of the Catalist Rules:
 - (a) EY has confirmed to Baker Tilly by way of a letter of professional clearance dated 28 March 2022 that it is not aware of any professional reasons why Baker Tilly should not accept appointment as the new Auditors;
 - (b) the Company confirms that there are no disagreements with EY on accounting treatments within the last 12 months up to the date of their retirement at the conclusion of this AGM;
 - (c) the Company confirms that it is not aware of any circumstances connected with the proposed change of auditors that ought to be brought to the attention of the shareholders of the Company which has not been disclosed in Appendix C to the Annual Report 2021;
 - (d) the Company confirms that the specific reasons for the proposed change of auditors are disclosed in Section 2.2 of Appendix C. The proposed change of auditors is neither due to the dismissal of EY nor EY declining to stand for election; and
 - (e) the Company confirms that it complies with Rules 712 and 715 of the Catalist Rules in relation to the proposed appointment of Baker Tilly as its new Auditors.
 - (f) For more information relating to Ordinary Resolution 6 above, please refer to Appendix C.
- (ii) Resolution 3 – Ms Alice Ng Bee Yee will upon re-election, remain as the Chairperson of the Audit and Risk Management Committee and a member of the Remuneration Committee. She is considered independent for the purpose of Rule 704(7) of the Catalist Rules. Detailed information on Ms Ng as required under Rule 704(7) of the Catalist Rules can be found in the Company’s Annual Report 2021.
- (iii) Resolution 7 – If passed, will enable the Directors to issue shares in the Company up to 100% of the total number of issued shares and instruments convertible into shares excluding treasury shares in the capital of the Company (in the case of issuance other than on a pro-rata basis to existing shareholders, such aggregate number of shares not to exceed 50% of the total number of issued shares excluding treasury shares and subsidiary holdings in the capital of the Company) for such purposes as they consider to be in the interests of the Company.
- (iv) Resolution 8 – If passed, will empower the Directors, to repurchase Shares by way of on-market purchases or off-market purchases of up to 10% of the issued ordinary share capital of the Company (excluding treasury shares and subsidiary holdings) at such price up to the Maximum Price during the Relevant Period. Information relating to this proposed Resolution is set out in Appendix A attached to the Annual Report.
- (v) Resolution 9 – If passed, will empower the Directors to offer and grant options in accordance with the AsiaMedic Share Option Scheme 2016 and to allot and issue shares in the capital of the Company pursuant to the exercise of options under such scheme which shall not exceed 15% of the total issued capital (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the relevant date of grant of option, and when added to the number of shares issued under any other share incentive schemes or share plans adopted by the Company shall not exceed 25% of the issued share capital (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the relevant date of grant of option.
- (vi) Resolution 10 – If passed, will allow the Company and/or its Subsidiaries to enter into transactions with interested persons as defined in Chapter 9 of the Catalist Rules of the SGX-ST. Please refer to Appendix B attached to the Annual Report for more information on the scope of the IPT General Mandate.

NOTES:

1. The AGM is being convened, and will be held by way of electronic means pursuant to the COVID-19 (Temporary Measures) Act 2020 passed by Parliament on 7 April 2020 which enables the Minister for Law by order to prescribe alternative arrangements for listed companies in Singapore to, *inter alia*, conduct general meetings, either wholly or partly, by electronic communication, videoconferencing, tele-conferencing or other electronic means and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
2. This Notice of AGM will also be sent to members by way of electronic means via publication on the SGXNet and the Company’s website at www.asiamedic.com.sg > INVESTOR RELATIONS.

3. The proceedings of the AGM will be broadcasted “live” through an audio-and-video webcast and an audio-only feed (together, the “**Live Broadcast**”). Persons who hold shares and wish to follow the proceedings must pre-register at <https://conveneagm.sg/asiamedic> no later than 9.30 a.m. on 26 April 2022. Following authentication of his/her/its status as a shareholder of the Company, such shareholder will receive an email on their authentication status and will be able to access the Live Broadcast using the account created.

Members are advised to also check the junk / spam folder of their emails in case the emails are directed there instead of the inbox. Members who registered but do not receive an email response by 9.30 a.m. on 28 April 2022 may contact the Company's Share Registrar at the email address sharereg@kckcs.com.sg.

Persons who hold shares through relevant intermediaries, including CPF and SRS investors, and who wish to participate in the AGM should approach their respective relevant intermediaries as soon as possible for necessary arrangements to be made for their participation in the AGM.

Investors holding shares through relevant intermediaries (as defined in Section 181 of the Act) (“**Investors**”) (other than CPF/SRS investors) will not be able to pre-register for the Live Broadcast of the AGM. An Investor (other than CPF/SRS investors) who wish to participate in the Live Broadcast of the AGM should instead approach his/her relevant intermediary as soon as possible but not less than 7 working days before the AGM, i.e. by 9.30 a.m., 19 April 2022 in order for the relevant intermediary to make the necessary arrangements to pre-register.

4. Due to the current COVID-19 restriction orders in Singapore, members will **not** be able to attend the AGM in person. Members will also not be able to vote online on the resolutions tabled for approval at the AGM.
5. A member (whether individual or corporate) must appoint the Chairman of the AGM as his/her/its proxy to vote in his/ her/its stead at the AGM if such member wishes to exercise his/her/its voting rights at the AGM. The Chairman of the AGM, as a proxy, need not be a member of the Company.
6. The accompanying proxy form for the AGM may be accessed on the SGXNet and the Company's website at www.asiamedic.com.sg > INVESTOR RELATIONS. In addition, where a member (whether individual or corporate) appoints the Chairman of the AGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.
7. If a member of the Company, being a Depositor whose name appears in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001) wishes to appoint the Chairman of the AGM as his/her/its proxy to vote in his/her/its stead at the AGM, he/she/it must be shown to have shares entered against his/her/its name in the Depository Register, as certified by The Central Depository (Pte) Limited, at least seventy-two (72) hours before the time of the meeting.
8. CPF/SRS investors should be informed that if they wish to vote, they should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least 7 working days before the AGM, i.e. by 9.30 a.m., 19 April 2022. Investors who have deposited their Shares into a nominee account should also approach their depository agent and relevant intermediaries at least 7 working days, i.e. by 9.30 a.m., 19 April 2022 before the AGM if they wish to vote. Proxy forms appointing such person other than the Chairman of the AGM shall be deemed to appoint the Chairman of the AGM as proxy.
9. The Proxy Form must be submitted in the following manner:
 - (a) if submitted by post, be deposited at the Company's Share Registrar, KCK CorpServe Pte. Ltd. at 24 Raffles Place #07-07, Clifford Centre, Singapore 048621, or the Company's registered office at 350 Orchard Road #08-00, Shaw House, Singapore 238868; or
 - (b) if submitted electronically, be sent via email to aml-meetings@asiamedic.com.sg;

in either case, by 9.30 a.m. on 26 April 2022, being not less than seventy-two (72) hours before the time appointed for the AGM.

A member who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed Proxy Forms by post, members are strongly encouraged to submit completed Proxy Forms electronically via email.

10. **Members and Investors will not be able to ask questions “live” during the Live Broadcast of the AGM.** All members may submit questions relating to the business of the AGM within seven days of the date of this Notice of AGM, i.e. by 15 April 2022:

- (a) via the pre-registration website at <https://conveneagm.sg/asiamedic>;
- (b) by email to aml-meetings@asiamedic.com.sg; or
- (c) by post, be deposited at the Company’s Share Registrar, KCK CorpServe Pte. Ltd. at 24 Raffles Place #07-07, Clifford Centre, Singapore 048621; or the Company’s registered office at 350 Orchard Road #08-00, Shaw House, Singapore 238868.

When sending in your questions, please also provide us with the following details:

- (a) your full name;
- (b) your address;
- (c) number of shares held; and
- (d) the manner in which you hold shares (e.g., via CDP, CPF or SRS).

The Company will endeavour to address all relevant questions at least forty-eight (48) hours prior to the closing date and time for the lodgement of the Proxy Forms, and subsequent to the AGM, will also post such questions from shareholders and responses by the Company as well as minutes of the AGM proceedings on SGXNet.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the AGM as proxy to vote at the meeting 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 appointed for the meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the meeting (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.

In the case of a member who is a relevant intermediary, by submitting an instrument containing personal data of Investors set out in Note 3 of this Notice of AGM, such member (i) warrants that it has obtained the prior consent of the Investors for the collection, use and disclosure by the Company (and/or its agents or service providers) of the personal data of such Investors in connection with their participation in the broadcast of the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes, and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (and/or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines, and (ii) 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.

SPONSOR STATEMENT:

This notice has been reviewed by the Company’s sponsor, Xandar Capital Pte Ltd, in compliance with Rule 226 of the Catalist Rules. It has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice. The contact person for the Sponsor is Ms Pauline Sim (Registered Professional, Xandar Capital Pte Ltd) at 3 Shenton Way, #24-02 Shenton House, Singapore 068805. Telephone number: (65) 6319 4954.