



THOMSON MEDICAL GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199908381D)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD AT VOCO ORCHARD SINGAPORE, 581 ORCHARD ROAD, SINGAPORE 238883 ON WEDNESDAY, 30 OCTOBER 2024 AT 3:00 P.M.

PRESENT

Directors:

Mr Ng Ser Miang	(Chairman, Non-Executive and Independent Director) (Participated via video conference)
Mr Lim Wee Kiat	(Executive Vice-Chairman)
Dr Heng Jun Li Melvin	(Executive Director and Group Chief Executive Officer)
Mr Wilson Sam	(Executive Director and Group Chief Financial Officer)
Mr Ong Pang Liang	(Independent Director)
Ms Christina Teo Tze Wei	(Independent Director)
Ms June Leong Lai Ling	(Independent Director)

In Attendance:

Ms Tan Peck Yen	(Partner, Ernst & Young LLP)
Ms Foo Soon Soo	(Company Secretary)
Ms Seah Sin Yuen	(Company Secretary)

Shareholders and Other Attendees: As set out in the attendance records maintained by the Company

COMMENCEMENT OF MEETING

Introduction

Ms Xanthe Chan, the host for the meeting welcomed all shareholders to the Annual General Meeting (“**AGM**”) of Thomson Medical Group Limited (“**TMG**”).

Ms Chan reminded the shareholders to switch their mobile phones to “silent” mode, so that there will not be any interruptions during the proceedings.

Ms Chan briefed the meeting that the Executive Director and Group Chief Financial Officer (“**GCFO**”), Mr Wilson Sam will preface the meeting with a short presentation on the financial performance of the Group for FY2024.

Following that, Executive Director and Group Chief Executive Officer (“**GCEO**”), Dr Melvin Heng, will give a presentation on the Group’s business overview, updates and growth plans and reminded the shareholders that the Directors would not be taking any questions during the presentations.

Ms Chan further briefed the meeting that after the presentations, the Executive Vice-Chairman of the Board, Mr Lim Wee Kiat, would chair the AGM. The AGM would be concluded upon the completion of the voting on all resolutions and the announcement of the results.

Ms Chan provided the shareholders with the instructions on the electronic voting systems to the Shareholders. She continued with a video clip on the voting instructions.

Ms Chan introduced the Directors and invited Mr Wilson Sam, GCFO, to give a presentation on the financial performance of the Group for the financial year ended 30 June 2024. This was followed by Dr Melvin Heng, GCEO, who presented the Group's business overview, updates and growth plans prior to the commencement of the AGM.

After the GCEO's presentation, Ms Chan handed over the proceedings of the meeting to Mr Lim to chair the meeting.

Executive Vice-Chairman's welcome note

The Executive Vice-Chairman, Mr Lim Wee Kiat, welcomed all shareholders to the AGM. Wherever, he is addressed as Chairman in this minutes, it refers to him as Chairman of the meeting.

He called the meeting to order and declared the AGM open after having confirmed that a quorum was present.

Notice of Annual General Meeting

As the Notice of AGM dated 1 October 2024 ("**Notice of AGM**") had been made available to all shareholders on SGXNet and the Company's website for the requisite period, the Chairman of the meeting proposed that the Notice of AGM be taken as read.

Questions and Answers

The Chairman informed the meeting that the Company had received questions from Securities Investors Association (Singapore) and shareholders prior to this AGM. The questions and answers thereto had been posted on the SGXNET and the Company's website on 28 October 2024.

Procedures for voting

The Chairman informed the meeting that the Company had appointed Convene SG Pte Ltd as the polling agent and CACS Corporate Advisory Pte Ltd as the Scrutineer. The proxy forms and the number of votes that the Chairman of the meeting had been directed to cast for and against on the ordinary resolution had been verified by the Scrutineer.

He further added that he would propose the resolutions tabled at this Meeting for shareholders' approval. Voting would be conducted by poll and the voting results would be announced for the ordinary resolutions.

Thereafter, the Chairman proceeded with the agenda of the meeting.

ORDINARY BUSINESS

Ordinary Resolution 1: Adoption of the Directors' Statement and the Audited Consolidated Financial Statements for the financial year ended 30 June 2024 and the Auditors' report thereon.

The Chairman proposed:

"That the Directors' Statement and the Audited Consolidated Financial Statements for the financial year ended 30 June 2024 together with the Auditors' Report thereon, be and are hereby received and adopted."

Ordinary Resolution 2: Re-election of Mr Ng Ser Miang as a Director

This agenda item relates to the re-election of Mr Ng Ser Miang, a Director retiring pursuant to Article 105(2) of the Company's constitution.

The Chairman informed the shareholders that Mr Ng Ser Miang will upon being re-elected as Director, continue in office as Chairman of the Board, Non-Executive and Independent Director and remain as Chairman of the Nominating and Remuneration Committee.

The Chairman proposed:

"That Mr Ng Ser Miang be and is hereby re-elected as Director of the Company."

Ordinary Resolution 3: Re-election of Mr Ong Pang Liang as a Director

This agenda item relates to the re-election of Mr Ong Pang Liang, a Director retiring pursuant to Article 105(2) of the Company's Constitution.

The Chairman informed the shareholders that Mr Ong Pang Liang will upon being re-elected as Director, continue in office as Independent Director and remain as Chairman of the Audit and Risk Committee and member of the Nominating and Remuneration Committee. He is considered independent pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman proposed:

"That Mr Ong Pang Liang be and is hereby re-elected as Director of the Company."

Ordinary Resolution 4: Re-election of Ms Christina Teo Tze Wei as a Director

This agenda item relates to the re-election of Ms Christina Teo Tze Wei, a Director retiring pursuant to Article 105(2) of the Company's Constitution.

The Chairman informed the shareholders that Ms Christina Teo Tze Wei will upon being re-elected as Director, continue in office as Independent Director and remain as member of the Audit and Risk Committee and Nominating and Remuneration Committee. She is considered independent pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman proposed:

"That Ms Christina Teo Tze Wei be and is hereby re-elected as Director of the Company."

Ordinary Resolution 5: Approval of Directors' fee of up to S\$400,000 for the financial year ending 30 June 2025

The Chairman proposed:

"That the Directors' fee of up to S\$400,000 for the financial year ending 30 June 2025 be and is hereby approved."

Ordinary Resolution 6: Re-appointment of Ernst & Young LLP as Auditor and to authorise the Directors to fix their remuneration

The Chairman proposed:

"That Ernst & Young LLP be and are hereby re-appointed as Auditor of the Company and to hold office until the conclusion of the next AGM and that the Directors be authorised to fix their remuneration."

SPECIAL BUSINESS

Ordinary Resolution 7: Authority to issue and allot shares in the capital of the Company

The Chairman briefed the shareholders that under the resolution, such shares and convertible securities must not, in aggregate, exceed 50% of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings, if any), with a sub-limit of 20% for issues other than on a pro-rata basis to shareholders.

The Chairman proposed Ordinary Resolution 7 as set out under item 7 of the Notice of the AGM.

Ordinary Resolution 8: Approval of the proposed extension of, and alteration to, the Share Grant Plan 2015 (as altered) and authority to grant awards and issue shares under the Share Grant Plan 2015 (as altered)

The Chairman informed the meeting that (a) the Share Grant Plan 2015 (the “Plan”) is expiring on 28 April 2025 and is seeking for shareholders’ approval for an extension for another 10 years up to 28 April 2035, and the incorporation of the amended and restated rules of the Plan as set out in the Appendix of the Letter to Shareholders dated 1 October 2024.

The Company seeks authorisation to grant awards and issue shares under the Plan (as altered). The shares issued and issuable in respect of awards granted under the Plan (as altered) and in respect of any other share schemes of the Company then in force, must not in aggregate, exceed 15% of the issued share capital of the Company (excluding treasury shares and subsidiary holdings, if any) from time to time.

Shareholders who are eligible to participate in the Share Grant Plan 2015 (as altered) should abstain from voting on this Resolution.

The Chairman proposed Ordinary Resolution 8 as set out under item 8 of the Notice of the AGM.

QUESTIONS AND ANSWERS

Ms Chan facilitated the questions and answers session.

The questions and answers are set out in Annex A.

CASTING OF VOTES

Ms Chan called on the shareholders to cast the votes for all the resolutions at the AGM for the next five minutes before the voting ended.

RESULTS OF POLL VOTING

The results of the Poll voting for Ordinary Resolutions 1 to 8 as set out in Annex B to these minutes, were presented to the meeting.

The Chairman declared Ordinary Resolutions 1 to 8 carried.

CONCLUSION

There being no further business, the Chairman thanked shareholders for their participation in the Company’s AGM and declared the AGM closed at 4.02 p.m.

Confirmed by

Mr Lim Wee Kiat
Chairman of the Meeting

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD ON

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Annex A

A summary of the questions and answers session collated by subject matter and paraphrased as appropriate in the context of the matters being discussed, is given below.

Q1	<p>Reference was made to GCFO's presentation on bed occupancy rate ("BOR") for Singapore, Malaysia and Vietnam at 56.3%, 55.6% and 48.6% respectively.</p> <p>The BOR for 2024 was 56.3% for Singapore. Was the BOR affected by the non-availability of rooms due to the renovations at Thomson Medical Centre?</p>
A1	<p>The BOR for Singapore was temporarily affected by the ongoing renovations at Thomson Medical Centre, which is a strategic investment aimed at enhancing our facilities to better meet the evolving needs of our patients. Despite this, the hospital's overall operating capacity remained strong. Looking ahead, we are excited to expand our maternity services and diversify into additional specialist care, positioning ourselves to offer even more comprehensive and long-term support for our patients.</p>
Q2	<p>The Group is expanding into diagnostic and screening services. Other medical centres offering diagnostic services are experiencing losses, and many patients are opting to travel to other countries for such services. Could the management comment on this?</p>
A2	<p>Our MRI and scanning machines play an essential role in enhancing the comprehensive care we provide to our patients, complementing our core services rather than being primary revenue drivers. While Singapore's medical tourism sector faces some challenges, partly due to the strength of the Singapore dollar, this has had minimal impact on our core operations.</p> <p>Our health screening services remain robust, as we continue to focus on delivering high-quality care locally rather than relying on foreign health screenings. Although there has been a decrease in the number of Indonesian and Vietnamese patients visiting Singapore, we are seeing strong growth in medical tourism in Malaysia, where we are actively expanding our presence. Additionally, in Vietnam, local demand is on the rise as more patients prefer to seek medical services closer to home.</p>
Q3	<p>Are we using Artificial Intelligence ("AI") in our medical services for growth?</p>
A3	<p>We are actively embracing a range of digital initiatives designed to drive operational efficiency and innovation. These initiatives are focused on automating key processes and optimising workflows, empowering us to deliver faster, more efficient services and elevate the patient experience. As we build on these foundations, we will adopt new technologies to enhance our patient experience and improve clinical outcomes.</p>

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Annex B

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	% ⁽¹⁾	Number of shares	% ⁽¹⁾
<p><u>Ordinary Resolution 1</u></p> <p>Adoption of the Directors' Statement and the Audited Consolidated Financial Statements of the Company for the year ended 30 June 2024 ("FY2024") together with the Auditor's Report thereon</p>	23,752,551,310	23,751,490,110	100.00	1,061,200	0.00
<p><u>Ordinary Resolution 2</u></p> <p>Re-election of Mr Ng Ser Miang as Director retiring under Article 105(2) of the Company's Constitution</p>	23,752,481,310	23,737,066,027	99.94	15,415,283	0.06
<p><u>Ordinary Resolution 3</u></p> <p>Re-election of Mr Ong Pang Liang as Director retiring under Article 105(2) of the Company's Constitution</p>	23,752,481,310	23,750,542,510	99.99	1,938,800	0.01
<p><u>Ordinary Resolution 4</u></p> <p>Re-election of Ms Christina Teo Tze Wei as Director retiring under Article 105(2) of the Company's Constitution</p>	23,752,481,310	23,751,208,710	99.99	1,272,600	0.01

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Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	% ⁽¹⁾	Number of shares	% ⁽¹⁾
<p><u>Ordinary Resolution 5</u></p> <p>Approval of Directors' fee of up to S\$400,000 for the financial year ending 30 June 2025</p>	23,752,447,310	23,750,065,710	99.99	2,381,600	0.01
<p><u>Ordinary Resolution 6</u></p> <p>Re-appointment of Ernst & Young LLP as the auditors of the Company and to authorise the Directors to fix their remuneration</p>	23,752,481,310	23,751,428,510	100.00	1,052,800	0.00
<p><u>Ordinary Resolution 7</u></p> <p>General authority to issue Shares</p>	23,752,506,310	23,737,715,427	99.94	14,790,883	0.06
<p><u>Ordinary Resolution 8</u></p> <p>Approval of extension of, and alteration to the Share Grant Plan 2015 (as altered) and to issue shares under the Share Grant Plan 2015 (as altered)</p>	23,744,040,310	23,730,263,427	99.94	13,776,883	0.06

⁽¹⁾ As a percentage of total number of votes for and against the resolution