



ASIAN HEALTHCARE SPECIALISTS LIMITED
(Company Registration No. 201727543R)
(Incorporated in Singapore)

Minutes of the Annual General Meeting (hereinafter referred to as the “**AGM**” or the “**Meeting**”) of Asian Healthcare Specialists Limited (hereinafter referred to as the “**Company**”) held by way of electronic means on Thursday, 28 January 2021 at 10.00 am.

PRESENT

Board of Directors

In Attendance:

Dr. Chin Pak Lin (<i>Chairman of the Meeting</i>)	Executive Director and Chief Executive Officer
Mr. Leow Chung Chong Yam Soon	Chairman and Independent Director

Via Video-conference:

Dr. Yue Wai Mun	Executive Director and Chief Medical Officer
Mr. Siek Wei Ting	Independent Director
Mr. Vikram Nair	Independent Director
Dr. Cheng Ching Li	Executive Director

Shareholders who attended via live webcast or audio conference

As set out in the attendance records maintained by the Company

Company Secretary (*attended via live webcast*)

Ms. Ngiam May Ling	Boardroom Corporate & Advisory Services Pte. Ltd.
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BY INVITATION

Management (*attended via live webcast*)

Mr. Travis Seet Kah Wai	Chief Financial Officer
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Auditor (*attended via live webcast*)

Mr. Lim Jek	KPMG LLP
Ms. Koh Cheow Yean	KPMG LLP

Sponsor (*attended via live webcast*)

Mr. Mah How Soon	RHT Capital Pte. Ltd.
Mr. Chong Huan Xin	RHT Capital Pte. Ltd.

Legal service provider (*attended via webcast*)

Mr. Hoon Chi Tern	Rajah & Tann Singapore LLP
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From the Secretary's office (*attended via live webcast*)

Ms. Nur Fazila	Boardroom Corporate & Advisory Services Pte. Ltd.
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From Share Registrar (*attended via live webcast*)

Ms. Victoria Paul	Boardroom Corporate & Advisory Services Pte. Ltd.
Mr. Amin Rad	Boardroom Corporate & Advisory Services Pte. Ltd.
Ms. Loke Li Yean	Boardroom Corporate & Advisory Services Pte. Ltd.

From Scrutineer's office (*attended via live webcast*)

Ms. Esther Au	DrewCorp Services Pte Ltd
Ms. Sim Shi Ying	DrewCorp Services Pte Ltd

Absent with Apologies

Mr. Yeo Wee Kiong	Non-Executive and Non-Independent Director
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QUORUM AND INTRODUCTION

As a quorum was present, Dr. Chin Pak Lin called the Meeting to order.

He welcomed the shareholders who had joined the virtual AGM by “live” video and audio webcast.

Dr. Chin informed the Meeting that Mr. Leow Chung Chong Yam Soon, the Chairman of the Board, had invited him to conduct the proceedings of the Meeting in his place.

SUBMISSION OF QUESTIONS

In accordance to the Guidance issued by the Singapore Exchange Limited (“**SGX**”), shareholders were unable to ask questions during the Meeting and were requested to submit their questions in relation to the agenda of the AGM in advance.

Dr. Chin reported that, save for the questions received from the Securities Investors Association (Singapore), no questions were received from the shareholders. He added that the minutes of the AGM would be announced via SGXNet within one (1) month from the Meeting.

PRESENTATION SLIDES

Dr. Chin presented a corporate update on the Company.

NOTICE OF MEETING

Dr. Chin took the Notice of AGM issued on 13 January 2021 as read.

APPOINTMENT OF CHAIRMAN OF MEETING AS PROXY AND POLL VOTING

As all votes of the resolutions tabled at the AGM was by proxy and only the Chairman was appointed as proxy, Dr. Chin informed the Meeting that he was appointed by shareholders as proxy and would vote in accordance with their instructions.

DrewCorp Services Pte Ltd and Boardroom Corporate Advisory Services Pte. Ltd. were appointed as scrutineers and polling agent respectively.

He added that the results of the votes would be read after each resolution was proposed.

ORDINARY BUSINESS:

Resolution 1 – Adoption of Directors’ Statement and Audited Financial Statements for the Financial Year Ended 30 September 2020

Dr. Chin proposed that the Directors’ Statement and Audited Financial Statements for the financial year ended 30 September 2020 be received and adopted.

Dr. Chin put the motion to vote. He said that the voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- | | |
|---------------------------------------|------------------------|
| • Votes FOR the resolution | 261,243,988 or 100.00% |
| • Votes AGAINST the resolution | 0 votes or 0.00% |

Dr. Chin declared Resolution 1 carried.

RESOLVED that the Directors’ Statement and Audited Financial Statements for the financial year ended 30 September 2020 be received and adopted.

Resolution 2 – Payment of final dividend

The Board had recommended the payment of a one-tier tax exempt final dividend of S\$0.0015 per share for the financial year ended 30 September 2020.

Dr. Chin proposed that the payment of a one-tier tax exempt final dividend of S\$0.0015 per share for the financial year ended 30 September 2020 be received and adopted.

Dr. Chin put the motion to vote. He said that the voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes **FOR** the resolution 261,243,988 or 100.00%
- Votes **AGAINST** the resolution 0 votes or 0.00%

Dr. Chin declared Resolution 2 carried.

RESOLVED that payment of a one-tier tax exempt final dividend of S\$0.0015 per share for the financial year ended 30 September 2020 be approved.

Resolution 3 – Re-election of Dr. Chin Pak Lin as a Director of the Company

As resolution 3 dealt with the re-election of Dr. Chin, Mr. Leow took over the chairmanship for this resolution.

Dr. Chin Pak Lin who was retiring as a Director of the Company pursuant to Regulation 110 of the Constitution of the Company, had signified his consent to continue in office.

Mr. Leow proposed that Dr. Chin be re-elected as a Director of the Company.

Dr. Chin would, upon re-election as a Director of the Company, remain as Executive Director and Chief Executive Officer of the Company, and would be considered non-independent.

Mr. Leow put the motion to vote. He said that the voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes **FOR** the resolution 261,243,988 or 100.00%
- Votes **AGAINST** the resolution 0 votes or 0.00%

Mr. Leow declared Resolution 3 carried.

RESOLVED that Dr. Chin Pak Lin be re-elected as a Director of the Company.

Mr. Leow returned the chairmanship to Dr. Chin to resume the conduct of the meeting.

Resolution 4 - Re-election of Mr. Leow Chung Chong Yam Soon as a Director of the Company

Mr. Leow Chung Chong Yam Soon who was retiring as a Director of the Company pursuant to Regulation 110 of the Constitution of the Company, had signified his consent to continue in office.

Dr. Chin proposed that Mr. Leow be re-elected as Director of the Company.

Mr. Leow would, upon re-election as a Director of the Company, remain as Independent Director, Chairman of the Board and Audit and Risk Management Committee and members of the Nominating and Remuneration Committees and would be considered independent.

Dr. Chin put the motion to vote. He said that the voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes **FOR** the resolution 261,243,988 or 100.00%
- Votes **AGAINST** the resolution 0 votes or 0.00%

Dr. Chin declared Resolution 4 carried.

RESOLVED that Mr. Leow Chung Chong Yam Soon be re-elected as a Director of the Company.

Resolution 5 - Re-election of Dr. Cheng Ching Li as a Director of the Company

Dr. Cheng Ching Li who was retiring as a Director of the Company pursuant to Regulation 114 of the Constitution of the Company, had signified his consent to continue in office.

Dr. Chin proposed that Dr. Cheng be re-elected as Director of the Company.

Dr. Cheng would, upon re-election as a Director of the Company, remain as Executive Director of the Company and would be considered non-independent.

Dr. Chin put the motion to vote. He said that the voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes **FOR** the resolution 261,243,988 or 100.00%
- Votes **AGAINST** the resolution 0 votes or 0.00%

Dr. Chin declared Resolution 5 carried.

RESOLVED that Dr. Cheng Ching Li be re-elected as a Director of the Company.

Resolution 6 - Re-election of Mr. Yeo Wee Kiong as a Director of the Company

Mr. Yeo Wee Kiong, who was retiring as a Director of the Company pursuant to Regulation 114 of the Constitution of the Company, had signified his consent to continue in office.

Dr. Chin proposed that Mr. Yeo be re-elected as Director of the Company.

Mr. Yeo would, upon re-election as a Director of the Company, remain as Non-Executive and Non-Independent Director of the Company and will be considered non-independent.

Dr. Chin put the motion to vote. He said that the voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes **FOR** the resolution 261,243,988 or 100.00%
- Votes **AGAINST** the resolution 0 votes or 0.00%

Dr. Chin declared Resolution 6 carried.

RESOLVED that Mr. Yeo Wee Kiong be re-elected as a Director of the Company.

Resolution 7 – Approval of payment of \$150,000 as Directors’ fees for the financial year ending 30 September 2021, to be paid half-yearly in arrears

The Board had recommended the payment of Directors’ fees of \$150,000 for the financial year ending 30 September 2021, to be paid half-yearly in arrears.

Dr. Chin proposed that the payment of Directors’ fees of \$150,000 for the financial year ending 30 September 2021, to be paid half-yearly in arrears be received and adopted.

Dr. Chin put the motion to vote. He said that the voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes **FOR** the resolution 261,243,988 or 100.00%
- Votes **AGAINST** the resolution 0 votes or 0.00%

Dr. Chin declared Resolution 7 carried.

RESOLVED that the amount of \$150,000 as Directors' fees for the financial year ending 30 September 2021, to be paid half-yearly in arrears be approved.

Resolution 8 – Re-appointment of Auditors

Dr. Chin proposed that Messrs KPMG LLP be re-appointed as the Auditors of the Company and that the Directors be authorised to fix their remuneration.

Dr. Chin put the motion to vote. He said that the voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes **FOR** the resolution 261,243,988 or 100.00%
- Votes **AGAINST** the resolution 0 votes or 0.00%

Dr. Chin declared Resolution 8 carried.

RESOLVED that Messrs KPMG LLP be re-appointed as the Auditors of the Company and that the Directors be authorised to fix their remuneration.

Any other ordinary business

As no notice of any other ordinary business was received by the Secretary, the Meeting proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS:

Resolution 9 – Authority to issue shares

Dr. Chin proposed Resolution 9 as set out in the Notice of AGM issued on 13 January 2021.

Dr. Chin put the motion to vote. He said that the voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes **FOR** the resolution 261,243,988 or 100.00%
- Votes **AGAINST** the resolution 0 votes or 0.00%

Dr. Chin declared Resolution 9 carried.

RESOLVED that pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**") and Rule 806 of the Catalist Rules and notwithstanding the provisions of the Constitution of the Company, to:

- (a) (i) issue shares in the Company ("**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) options, warrants, debentures or other instruments convertible into shares,
- (iii) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or other capitalisation issues,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company 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 in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force, provided that:
- (i) the aggregate number of Shares issued pursuant to this Resolution (including Shares issued in pursuance to any Instruments made or granted pursuant to this Resolution), does not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below, of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below);
 - (ii) (subject to such manner of calculation 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 (i) above, the percentage 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) in the capital of the Company 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 or share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
 - (B) any subsequent bonus issue, consolidation or subdivision of Shares;
 - (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Companies Act, the Catalist Rules (including supplemental measures hereto) for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
 - (iv) (unless revoked or varied by the Company in general meetings) the 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 or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

Resolution 10 – Authority to issue Shares under the AHS Performance Share Plan

Dr. Chin proposed Resolution 10 as set out in the Notice of AGM issued on 13 January 2021.

Dr. Chin put the motion to vote. He said that the voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- | | |
|---------------------------------------|-----------------------|
| • Votes FOR the resolution | 25,411,988 or 100.00% |
| • Votes AGAINST the resolution | 0 votes or 0.00% |

Dr. Chin declared Resolution 10 carried.

RESOLVED that pursuant to Section 161 of the Companies Act, the Directors be authorised and empowered to offer and grant performance shares under the AHS Performance Share Plan (the “Scheme”) and to issue from time to time such number of Shares as may be required to be issued pursuant to the performance shares granted by the Company under the Scheme, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of

additional Shares to be issued pursuant to the Scheme shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, 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 earlier.

CLOSE OF THE MEETING

There being no other business, the Chairman thanked shareholders for their attendance and support at this virtual Meeting and declared the Meeting closed at 10.17 am.

CERTIFIED AS A TRUE RECORD OF MINUTES

CHIN PAK LIN
CHAIRMAN OF THE MEETING