SINGAPORE PAINCARE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201843233N)

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	101 Seletar Club Road, Singapore 798273
DATE	:	Thursday, 27 October 2022
TIME	:	4.00 p.m.
PRESENT	:	Board of Directors Ms. Lai Chin Yee (Non-executive Chairman and Independent Non-executive Director) Dr. Lee Mun Kam Bernard (Executive Director and Chief Executive Officer) Dr. Loh Foo Keong Jeffrey (Executive Director and Chief Operating Officer) Mr. Chong Weng Hoe (Independent Non-executive Director) Mr. Yap Beng Tat, Richard (Independent Non-executive Director)
ABSENT WITH APOLOGIES	:	Dr. Lim Kah Meng (Independent Non-executive Director)
PRESENT IN PERSON	:	*****Shareholders As per attendance list
IN ATTENDANCE	:	Ms. Wong Yoen Har (Company Secretary)
BY INVITATION	:	Chief Financial Officer – Mr. Leow Yong Kin *Sponsor – Novus Corporate Pte. Ltd. *Auditors – BDO LLP *Polling Agent – Boardroom Corporate & Advisory Services Pte. Ltd. *Scrutineer – DrewCorp Services Pte Ltd *Other invitees as per attendance list

**Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, names of the shareholders and professionals who have attended the Annual General Meeting would not be published in this set of minutes.*

WELCOME ADDRESS

Ms. Lai Chin Yee, Chairman of the Meeting (the "**Chairman**"), welcomed all present to the Annual General Meeting of the Company (the "**Meeting**"). She introduced members of the Board of Directors, Chief Financial Officer, Sponsor, Company Secretary, Auditors, Polling Agent and Scrutineer in attendance.

QUORUM

As a quorum was present, the Chairman declared the Meeting open at 4.00 p.m.

NOTICE OF MEETING

The Notice of the Meeting dated 7 October 2022, which had been issued and made available to all shareholders by publication on the Company's website and SGXNET, was taken as read.

The Chairman informed that the Company did not receive any question from shareholders.

The Chairman was appointed as proxy by some shareholders and she would be voting in accordance with their instructions.

PROCEDURES OF MEETING

The Chairman further informed that in compliance with Listing Rule 730A subsection (2) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("Catalist Rules"), all resolutions at general meeting shall be voted by poll. Since the poll procedures would take some time to complete, the Chairman directed that the poll on each motion would be taken after all the motions have been formally proposed and seconded.

As there was no objection, the Chairman proceeded with the formalities of conducting a poll after the completion of the business of the Meeting.

ORDINARY BUSINESS:

1. **DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022 TOGETHER WITH THE INDEPENDENT AUDITOR'S REPORT**
– ORDINARY RESOLUTION 1

Ordinary Resolution 1 was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 30 June 2022 together with the Independent Auditor's Report.

The motion was duly proposed by Chairman and seconded by Dr. Bernard Lee Mun Kam.

The Chairman invited questions from the shareholders. There being no questions from shareholders, the Chairman put Ordinary Resolution 1 to vote.

Poll results for Ordinary Resolution 1 as set out in the Scrutineer's report are as follows:

	Number of Shares	**Percentage (%)**
For	76,589,000	100.00
Against	0	0.00
Total Number of Valid Shares Cast	76,589,000	100.00

The Chairman declared Ordinary Resolution 1 carried. It was **RESOLVED**:

That the Directors' Statement and the Audited Financial Statements for the financial year ended 30 June 2022 together with the Independent Auditor's Report be received and adopted.

2. **DECLARATION OF FINAL DIVIDEND (TAX-EXEMPT ONE-TIER) OF $0.012 PER ORDINARY SHARE**
– ORDINARY RESOLUTION 2

Ordinary Resolution 2 was to approve the declaration of a final dividend (tax-exempt one-tier) of 1.2 Singapore cents per ordinary share for the financial year ended 30 June 2022.

The Directors had recommended the payment of a final (tax-exempt one-tier) dividend of 1.2 Singapore cents per ordinary share for the financial year ended 30 June 2022. Subject to the Ordinary Resolution 2 being duly approved, the record date to determine the entitlements to the dividend has been fixed at 5.00 p.m. on 8 November 2022 and the dividend payment date on 17 November 2022.

The motion was duly proposed by Chairman and seconded by Dr. Jeffrey Loh Foo Keong.

Poll results for Ordinary Resolution 2 as set out in the Scrutineer's report are as follows:

	Number of Shares	Percentage (%)
For	76,589,000	100.00
Against	0	0.00
Total Number of Valid Shares Cast	76,589,000	100.00

The Chairman declared Ordinary Resolution 2 carried. It was **RESOLVED**:

That the declaration of the final dividend (tax-exempt one-tier) of 1.2 Singapore cents per ordinary share for the financial year ended 30 June 2022 be approved.

3. **DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022 – ORDINARY RESOLUTION 3**

Ordinary Resolution 3 was to approve the payment of Directors' Fees for the financial year ended 30 June 2022.

The Board had recommended the payment of a sum of S$73,750 as Directors' Fees for the financial year ended 30 June 2022.

The motion was duly proposed by Chairman and seconded by Dr. Bernard Lee Mun Kam.

Poll results for Ordinary Resolution 3 as set out in the Scrutineer's report are as follows:

	Number of Shares	Percentage (%)
For	76,589,000	100.00
Against	0	0.00
Total Number of Valid Shares Cast	76,589,000	100.00

The Chairman declared Ordinary Resolution 3 carried. It was **RESOLVED**:

That the Directors' Fees of S$73,750 for the financial year ended 30 June 2022 be approved for payment.

4. **RETIREMENT OF MR. CHONG WENG HOE AS DIRECTOR OF THE COMPANY**

The Meeting noted the retirement of Mr. Chong Weng Hoe as Director of the Company.

The Chairman and the Board expressed appreciation to Mr. Chong Weng Hoe for his services and invaluable contributions to the Company and the Group over the years.

5. **RE-ELECTION OF MS. LAI CHIN YEE AS DIRECTOR OF THE COMPANY – ORDINARY RESOLUTION 4**

As the resolution dealt with the re-election of Ms. Lai Chin Yee as Director of the Company, Dr. Bernard Lee Mun Kam took over the chairmanship of the resolution.

Ordinary Resolution 4 dealt with the re-election of Ms. Lai Chin Yee as Director of the Company. The Meeting was informed that Ms. Lai Chin Yee who retires as Director of the Company pursuant to Regulation 97 of the Company's Constitution, has offered herself for re-election.

Ms. Lai Chin Yee would, upon re-election as Director of the Company, remain as Chairman of the Audit Committee, Chairman of the Board and a member of the Nominating Committee and Remuneration Committee and would be considered independent for the purpose of Rule 704(7) of the Catalist Rules upon passing of the Ordinary Resolution 4.

The motion was duly proposed by Dr. Bernard Lee Mun Kam and seconded by Dr. Jeffrey Loh Foo Keong.

Poll results for Ordinary Resolution 4 as set out in the Scrutineer's report are as follows:

	Number of Shares	Percentage (%)
For	76,589,000	100.00
Against	0	0.00
Total Number of Valid Shares Cast	76,589,000	100.00

The Chairman declared Ordinary Resolution 4 carried. It was **RESOLVED**:

That Ms. Lai Chin Yee be re-elected as Director of the Company.

Dr. Bernard Lee Mun Kam returned the Chairmanship to Ms. Lai Chin Yee to resume conduct of the Meeting.

6. **RE-ELECTION OF MR. YAP BENG TAT RICHARD AS DIRECTOR OF THE COMPANY – ORDINARY RESOLUTION 5**

Ordinary Resolution 5 dealt with the re-election of Mr. Yap Beng Tat Richard as Director of the Company.

The Meeting was informed that Mr. Yap Beng Tat Richard who retires as Director of the Company pursuant to Regulation 97 of the Company's Constitution, has offered himself for re-election.

Mr. Yap Beng Tat Richard would, upon re-election as Director of the Company, remain as Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee and would be considered independent for the purposes of Rule 704(7) of the Catalist Rules upon passing of the Ordinary Resolution 5.

The motion was duly proposed by the Chairman and seconded by Dr. Bernard Lee Mun Kam.

Poll results for Ordinary Resolution 5 as set out in the Scrutineer's report are as follows:

	Number of Shares	Percentage (%)
For	76,589,000	100.00
Against	0	0.00
Total Number of Valid Shares Cast	76,589,000	100.00

The Chairman declared that Ordinary Resolution 5 carried. It was **RESOLVED**:

That Mr. Yap Beng Tat Richard be re-elected as Director of the Company.

7. **RE-APPOINTMENT OF INDEPENDENT AUDITORS OF THE COMPANY – ORDINARY RESOLUTION 6**

Ordinary Resolution 6 dealt with the re-appointment of Messrs. BDO LLP as Independent Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.

The Meeting was informed that Messrs. BDO LLP, the Independent Auditors of the Company, had expressed their willingness to continue in office.

The motion was duly proposed by Chairman and seconded by Dr. Jeffrey Loh Foo Keong.

Poll results for Ordinary Resolution 6 as set out in the Scrutineer's report are as follows:

	Number of Shares	Percentage (%)
For	76,589,000	100.00
Against	0	0.00
Total Number of Valid Shares Cast	76,589,000	100.00

The Chairman declared Ordinary Resolution 6 carried. It was **RESOLVED**:

That Messrs. BDO LLP to be re-appointed as Independent Auditors of the Company until the conclusion of the next annual general meeting and that the Directors be authorised to fix their remuneration.

8. **ANY OTHER BUSINESS**

No notice of any other ordinary business was received by the Company Secretary, the Chairman proceeded to deal with the Special Business.

SPECIAL BUSINESS:

9. **AUTHORITY TO ALLOT AND ISSUE SHARES – ORDINARY RESOLUTION 7**

Ordinary Resolution 7 was to seek shareholders' approvals to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of Section B of the Singapore Exchange Securities Trading Limited Listing Manual: Rules of Catalist.

The motion was duly proposed by the Chairman and seconded by Dr. Bernard Lee Mun Kam.

Poll results for Ordinary Resolution 7 as set out in the Scrutineer's report are as follows:

	Number of Shares	**Percentage (%)**
For	76,589,000	100.00
Against	0	0.00
Total Number of Valid Shares Cast	76,589,000	100.00

The Chairman declared Ordinary Resolution 7 carried. It was **RESOLVED**:

(a) That pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**") and Rule 806 of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"), the Directors of the Company be authorised and empowered to:

(i) allot and issue shares in the capital of 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;

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 that 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:

(1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (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 shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such 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 (1) above, the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings, if any) shall be calculated based on the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution, after adjusting for:

(a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities outstanding at the time of passing of this Resolution;

(b) (where applicable) new Shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time of passing this Resolution, provided that such share options or share awards (as the case may be) were granted in compliance with the Catalist Rules; and

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

(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 the Constitution of the Company; and

(4) unless revoked or varied by the Company in a general meeting, such authority shall continue to be 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.

10. **AUTHORITY TO OFFER AND GRANT OPTIONS AND TO ALLOT AND ISSUE SHARES PURSUANT TO THE SPCH EMPLOYEE SHARE OPTION SCHEME – ORDINARY RESOLUTION 8**

Ordinary Resolution 8 was to seek shareholders' approvals to authorise the Directors to offer and grant options and to allot and issue shares pursuant to the SPCH Employee Share Option Scheme.

The motion was duly proposed by Chairman and seconded by Dr. Jeffrey Loh Foo Keong.

Poll results for Ordinary Resolution 8 as set out in the Scrutineer's report are as follows:

	Number of Shares	**Percentage (%)**
For	76,589,000	100.00
Against	0	0.00
Total Number of Valid Shares Cast	76,589,000	100.00

The Chairman declared Ordinary Resolution 8 carried. It was **RESOLVED**:

That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of options under the Share Option Scheme provided always that the aggregate number of new shares to be allotted and issued pursuant to the Share Option Scheme, and all options granted under any other share option, share incentive, performance share or restricted share plan implemented by the Company shall not exceed fifteen per centum (15%) of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings, if any) on the day immediately preceding the date of offer of the employee share options.

11. **AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE SPCH PERFORMANCE SHARE PLAN**
– ORDINARY RESOLUTION 9

Ordinary Resolution 9 was to seek shareholders' approvals to authorise the Directors to allot and issue shares pursuant to the SPCH Performance Share Plan.

The motion was duly proposed by Chairman and seconded by Dr. Bernard Lee Mun Kam.

Poll results for Ordinary Resolution 9 as set out in the Scrutineer's report are as follows:

	Number of Shares	**Percentage (%)**
For	76,589,000	100.00
Against	0	0.00
Total Number of Valid Shares Cast	76,589,000	100.00

The Chairman declared Ordinary Resolution 9 carried. It was **RESOLVED**:

That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to offer and grant awards in accordance with the provisions of the SPCH Performance Share Plan and to allot and issue from time to time, such number of shares in the capital of the Company as may be required to be allotted and issued pursuant to the vesting of awards under the SPCH Performance Share Plan, provided always that the aggregate number of shares issued and issuable pursuant to vesting of awards granted under the SPCH Performance Share Plan, when added to (i) the number of shares issued and issuable in respect of all awards granted or awarded thereunder; and (ii) all shares issued and issuable in respect of all options granted or awards granted under the Share Option Scheme, all options granted under any other share option, share incentive, performance share or restricted share plan implemented by the Company for the time being in force, shall not exceed fifteen per centum (15%) of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings, if any) on the day preceding the relevant date of the award.

12. **PROPOSED ADOPTION OF THE SHARE BUYBACK MANDATE**
– ORDINARY RESOLUTION 10

Ordinary Resolution 10 was to seek shareholders' approvals to adopt the Share Buy-Back Mandate.

The motion was duly proposed by Chairman and seconded by Dr. Jeffrey Loh Foo Keong.

Poll results for Ordinary Resolution 10 as set out in the Scrutineer's report are as follows:

	Number of Shares	**Percentage (%)**
For	27,887,500	100.00
Against	0	0.00
Total Number of Valid Shares Cast	27,887,500	100.00

The Chairman declared Ordinary Resolution 10 carried. It was **RESOLVED**:

THAT:

(a) for the purposes of the Companies Act and the Catalist Rules, the Directors be and are hereby authorised to exercise all the powers of the Company to purchase or acquire its issued and fully paid-up Shares not exceeding in aggregate the Maximum Limit (as defined herein), at such price(s) as may be determined by the Directors or a committee of Directors that may be constituted for the purpose of effecting purchases or acquisitions of Shares by the Company from time to time up to the Maximum Price (as defined below), whether by way of:

(i) on-market purchases ("**Market Purchases**"), transacted on the SGX-ST through the SGX-ST's trading system or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed dealers appointed by the Company for the purpose; and/or

(ii) off-market purchases ("**Off-Market Purchases**") in accordance with an equal access scheme(s), which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Catalist Rules,

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Catalist Rules, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buyback Mandate**");

(b) unless varied or revoked by the shareholders of the Company ("**Shareholders**") in a general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earliest of:

(i) the date on which the next annual general meeting is held or is required by law to be held; or

(ii) the date on which the purchases or acquisitions of Shares are carried out to the full extent of the Share Buyback Mandate; or

(iii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by Shareholders in a general meeting

(the "**Relevant Period**").

(c) in this Resolution:

"**Maximum Limit**" means the number of Shares representing not more than 10% of the issued ordinary shares of the Company (excluding treasury shares) as at the date of this Resolution at which the Share Buyback Mandate is approved unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding treasury shares that may be held by the Company from time to time);

"**Maximum Price**" to be paid for the Shares to be purchased or acquired by the Company must not exceed:

(i) in the case of a Market Purchase, 105% of the Average Closing Market Price; and

(ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Market Price,

in either case, excluding related expenses (such as brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) of the purchase;

"**Average Closing Market Price**" means the average of the closing market prices of a Share over the last five Market Days on which transactions in the Shares were recorded, before the day on which the purchase or acquisition of the Shares was made, or as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five day period and the day on which the purchases are made;

"**day of the making of the offer**" means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

"**Market Day**" means a day on which the SGX-ST is open for trading in securities.

(d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including without limitation, executing such documents as may be required) as they may consider desirable, expedient or necessary to give effect to this Resolution.

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed at 4.25 p.m. and thanked everyone for their attendance. The Chairman informed that the minutes of the Meeting would be published on the SGXNet and the Company's corporate website.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

MS. LAI CHIN YEE
CHAIRMAN OF MEETING