

NOTICE OF ANNUAL GENERAL MEETING

ASIAN HEALTHCARE SPECIALISTS LIMITED

(Company Registration No. 201727543R)

(Incorporated in Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **ASIAN HEALTHCARE SPECIALISTS LIMITED** (the “**Company**”) will be held by way of electronic means on Friday, 28 January 2022 at 11.00 am for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 30 September 2021 together with the Auditors’ Report thereon. **(Resolution 1)**

2. To declare a final Tax-Exempt (One-Tier) dividend of \$0.0028 per share for the financial year ended 30 September 2021 (2020: One-tier tax-exempt final dividend of \$0.0015 per share). **(Resolution 2)**

3. To re-elect the following Directors of the Company retiring pursuant to Regulation 110 of the Constitution of the Company:

Dr Yue Wai Mun

(Resolution 3)

Mr Siek Wei Ting, Ryan

(Resolution 4)

Mr Vikram Nair

(Resolution 5)

Dr Yue Wai Mun will, upon re-election as a Director of the Company, remain as Executive Director of the Company and will be considered non-independent.

Mr Siek Wei Ting, Ryan will, upon re-election as a Director of the Company, remain as Independent Director, Chairman of the Nominating Committee and members of the Audit and Risk Management and Remuneration Committees and will be considered independent.

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

[See explanatory Note (i)]

4. To approve the payment of \$150,000 as Directors’ fees for the financial year ending 30 September 2022, payable half-yearly in arrears (2021: \$150,000). **(Resolution 6)**

5. To re-appoint Messrs KPMG LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 7)**

6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

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AS SPECIAL BUSINESS

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

7. Authority to issue shares

That authority be given to the Directors of the Company 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 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, and/or
- (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:

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- (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.

[See explanatory Note (ii)]

(Resolution 8)

8. **Authority to issue Shares under the AHS Performance Share Plan**

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.

[See explanatory Note (iii)]

(Resolution 9)

By Order of the Board

NGIAM MAY LING

Company Secretary

Date: 13 January 2022

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Explanatory Notes:

- (i) Dr Yue Wai Mun will, upon re-election as a Director of the Company, remain as Executive Director of the Company and will be considered non-independent. Save for his non-controlling shareholding interest in the Company's substantial shareholder, AHS Investments Holdings Pte. Ltd., Dr Yue does not have any other relationships including immediate family relationships between himself and the Directors, the Company and its other 5% shareholders. Further information on Dr Yue can be found under the section entitled "Board of Directors" on page 8 and table entitled "Appendix 7F Requirements" on pages 151 to 158 of the Annual Report 2021.

Mr Siek Wei Ting, Ryan will, upon re-election as a Director of the Company, remain as Independent Director, Chairman of the Nominating Committee and members of the Audit and Risk Management and Remuneration Committees and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules. Mr Siek does not have any relationships, including immediate family relationships between himself and the Directors, the Company and its 5% shareholders. Further information on Mr Siek can be found under the section entitled "Board of Directors" on page 9 and table entitled "Appendix 7F Requirements" on pages 151 to 158 of the Annual Report 2021.

Mr Vikram Nair will, upon re-election as a Director of the Company, remain as Independent Director, Chairman of the Remuneration Committee and members of the Audit and Risk Management and Nominating Committees and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules. Mr Nair does not have any relationships, including immediate family relationships between himself and the Directors, the Company and its 5% shareholders. Further information on Mr Nair can be found under the section entitled "Board of Directors" on page 10 and table entitled "Appendix 7F Requirements" on pages 151 to 158 of the Annual Report 2021.

- (ii) The Ordinary Resolution 8, if passed, is to empower the Directors to allot and issue Shares in the capital of the Company and/or Instruments (as defined above). The aggregate number of Shares to be issued pursuant to Resolution 8 (including Shares to be issued in pursuance of Instruments made or granted) shall not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings), with a sub-limit of fifty per cent (50%) for Shares issued other than on a pro rata basis (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution 8) to shareholders with registered addresses in Singapore. For the purposes of determining the aggregate number of Shares that may be issued, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of Resolution 8, 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 8, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and (B) any subsequent bonus issue or consolidation or subdivision of Shares.
- (iii) The Ordinary Resolution 9, if passed, will empower the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is earlier, to issue Shares in the Company pursuant to the performance shares granted or to be granted under the Scheme up to a number not exceeding in aggregate (for the entire duration of the Scheme) 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.

Notes:

- (1) Shareholders may access a copy of the Annual Report 2021 on the Company's website at the URL https://investor.asianhealthcare.com.sg/agm_egm.html or the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. A printed copy of this Notice of AGM will NOT be despatched to Shareholders.
- (2) The Annual General Meeting ("AGM") is being convened and will be held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. This Notice will be published on the Company's website at the URL https://investor.asianhealthcare.com.sg/agm_egm.html and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- (3) **No attendance at AGM**

Alternative arrangements have been put in place to allow shareholders to participate at the AGM by (a) watching the AGM proceedings via "live" audio-visual webcast or listening to the AGM proceedings via "live" audio-only stream, (b) submitting questions to the Chairman of the AGM in advance or during the AGM via an online chat box, and/or (c) by appointing a proxy(ies) to attend and vote electronically during the AGM are set out in the accompanying Company's announcement dated 13 January 2022. This announcement may be accessed at the Company's website at the URL https://investor.asianhealthcare.com.sg/agm_egm.html and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

- (4) **Registration to attend the AGM remotely**

The proceedings of the AGM will be conducted via electronic means. Shareholders will be able to watch these proceedings through a "live" audio-visual webcast via their mobile phones, tablets or computers or listen to these proceedings through a "live" audio-only stream. In order to do so, shareholders should follow these steps:

- (i) Shareholders who wish to (i) attend and vote (in real time) or (ii) appoint a proxy(ies) to attend and vote (in real time) at the AGM via electronic means must pre-register online by **11:00 am on 25 January 2022 ("Registration Cut-Off Date")** (being 72 hours before the time for holding the AGM), at the URL https://investor.asianhealthcare.com.sg/agm_egm.html to provide requisite details of the shareholder and proxy(ies) (if applicable) for verification purposes. Shareholders who wish to appoint a proxy(ies) must also submit a proxy form in accordance with Note (6) below. A proxy is not required (and will not be able) to separately re-register to attend and vote at the AGM.

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Following successful verification, authenticated shareholders and their appointed proxies (if any) will receive email instructions on how to access the webcast and audio stream of the AGM proceedings by **11.00 am on 27 January 2022**.

- (ii) Shareholders who do not receive an email by **11.00 am on 27 January 2022**, but who registered by the Registration Cut-Off Date, should contact the Company's Share Registrar at the email address srs.teamc@boardroomlimited.com.

(5) Submission of questions

Shareholders who pre-register online may also submit questions related to the proposed resolutions to be tabled for approval at the AGM in the following manner:

- (i) via the pre-registration website at the URL https://investor.asianhealthcare.com.sg/agm_egm.html by **11.00 am on 21 January 2022**, being at least 7 calendar days after the publication of the Notice of AGM; or
- (ii) in hard copy by sending personally or by post and lodging the same at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 by **11.00 am on 21 January 2022**, being at least 7 calendar days after the publication of the Notice of AGM; or
- (iii) by email to the Company's Share Registrar at srs.teamc@boardroomlimited.com by **11.00 am on 21 January 2022**, being at least 7 calendar days after the publication of the Notice of AGM; or
- (iv) during the AGM via an online chat box.

The Company will endeavour to respond to substantial and relevant questions either by **11.00 am on 22 January 2022**, being at least 48 hours prior to the closing date and time for the lodgement of the proxy forms (via an announcement on SGXNet and the Company's website) or at the AGM.

Shareholders will need to identify themselves when posting questions by providing the following details:

- the shareholder's full name (as per CDP/CPF/SRS/Scrip-based records);
- the shareholder's NRIC/Passport/UEN number;
- the shareholder's contact number and email address; and
- the manner in which the shareholder holds his/her/its shares in the Company (e.g. via CDP or SRS).

Please note that the Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its shareholder status.

The Company will, within one month after the date of the AGM, publish the minutes of the AGM on SGXNet and the Company's website, and the minutes will include the responses to the questions referred to above.

(6) Voting (in real time via electronic means (either personally or via appointment of proxy) or by the appointment of the Chairman of the AGM as proxy)

– Shareholders who wish to vote at the AGM can either:

- (i) pre-register online at https://investor.asianhealthcare.com.sg/agm_egm.html by **11.00 am on 25 January 2022**, being not less than 72 hours before the time for holding the AGM to:
 - (a) attend and vote (in real time) at the AGM via electronic means; or
 - (b) appoint a proxy(ies) to attend and vote (in real time) at the AGM via electronic means on their behalf and provide the requisite details of the proxy(ies); or
- (ii) if they do not wish to attend or appoint a proxy(ies) to attend and vote (in real time) at the AGM, submit a proxy form to appoint the Chairman of the AGM to vote on their behalf.

For the avoidance of doubt, shareholders who have pre-registered to appoint a proxy(ies) to attend and vote at the AGM via electronic means on their behalf must also submit a completed proxy form for the appointment of such proxy(ies). All proxy forms must be received by the Company by **11.00 am on 25 January 2022**, being not less than 72 hours before the time for holding the AGM.

Where a shareholder has chosen to appoint a proxy(ies), the shareholder should specifically direct the proxy(ies) on how he/she/it is to vote for or vote against (or abstain from voting on) the resolutions to be tabled at the AGM. If no specific direction as to voting is given, the proxy(ies) (including the Chairman of the AGM as proxy, where applicable) will vote or abstain from voting at his/her/its discretion. For the avoidance of doubt, pre-registration is not required if a shareholder only intends to appoint the Chairman of the AGM as proxy and does not intend to attend the AGM.

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- To be valid, the instrument appointing a proxy or proxies together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be submitted to the Company in the following manner:
 - (i) if submitted personally or by post, be lodged with the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or
 - (ii) if submitted electronically, be submitted via email to the Company's Share Registrar at srs.teamc@boardroomlimited.com,

in either case, by **11.00 am on 25 January 2022**, being not less than 72 hours before the time for holding the AGM, and in default the instrument of proxy shall not be treated as valid.

Where a shareholder (whether individual or corporate) appoints the Chairman of the AGM or an individual as his/her/its proxy(ies), he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolutions in the form of proxy, failing which the appointment of the Chairman of the AGM or the individual as proxy(ies) for that resolution will be treated as invalid.

Completion and return of the instrument appointing the Chairman of the AGM or an individual as proxy(ies) will not prevent a shareholder from attending and voting via electronic means at the AGM if he/she/it subsequently wishes to do so, provided that in the event of such attendance by the shareholder via electronic means, the relevant instrument submitted by the shareholder shall be deemed to be revoked.

A shareholder who wishes to submit the proxy form must first download, complete and sign the proxy form, before submitting it personally or by post to the address provided above, or before scanning and submitting it by email to the email address provided above.

In view of the current COVID-19 situation in Singapore, shareholders are strongly encouraged to submit the completed proxy forms electronically via email.

- Persons who hold their shares through relevant intermediaries as defined in Section 181 of the Companies Act (including SRS investors) and who wish to participate in the AGM by (a) observing and/or listening to the AGM proceedings via the "live" audio-visual webcast or the "live" audio-only stream in the manner provided in Note (3) above; (b) submitting questions to the Chairman of the AGM in advance or during the AGM in the manner provided in Note (5) above; and/or (c) appointing the Chairman of the AGM as proxy to attend, speak and vote on their behalf at the AGM and/or voting electronically during the AGM, should contact the relevant intermediary (which would include, in the case of SRS investors, their respective SRS Operators) through which they hold such shares as soon as possible in order to facilitate the necessary arrangements for them to participate in the AGM.
- CPF/SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks/SRS Operators to submit their votes by **11:00 am on 18 January 2022** in order to allow sufficient time for their relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf, being 7 working days before the date of the AGM.

- (7) A proxy need not be a shareholder of the Company. The Chairman of the AGM, as proxy, need not be a shareholder of the Company.
- (8) The instrument appointing a proxy(ies) must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing the proxy(ies) is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with the Companies Act or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors. Where the instrument appointing the proxy(ies) is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument of proxy.

The Company shall be entitled to reject the instrument appointing the proxy(ies) if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the proxy(ies). In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing the proxy(ies) lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

- (9) A shareholder may withdraw an instrument appointing the Chairman of the AGM or an individual as his/her/its proxy(ies) by sending an email to srs.teamc@boardroomlimited.com to notify the Company of the withdrawal, at least 72 hours before the time for holding the AGM.

Personal data privacy:

By submitting an instrument appointing the Chairman of the AGM or an individual as a proxy(ies) and or representative(s) to attend and vote (in real time) at the AGM and/or any adjournment thereof, and/or by registering to attend the AGM as detailed above, a shareholder of the Company (i) consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.