
NOTICE OF EXTRAORDINARY GENERAL MEETING

AJJ MEDTECH HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198403368H)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of AJJ Medtech Holdings Limited (the “**Company**”) will be held at 8 Commonwealth Lane, #02-04 Grande Building, Singapore 149555 on Monday, 29 April 2024 at 3.00 p.m. (or immediately after the conclusion of the annual general meeting of the Company to be held at 2.00 p.m. on the same day at the same place) (the “**EGM**”), for the purpose of considering and, if thought fit, passing, with or without amendments, the resolutions set out below.

*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the circular to shareholders issued by the Company dated 12 April 2024 (the “**Circular**”).*

ORDINARY RESOLUTION 1

THE PROPOSED ADOPTION OF THE SHARE BUYBACK MANDATE

IT IS RESOLVED that:

- (a) for the purposes of the Companies Act, the exercise by the directors of the Company (“**Directors**”) of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (“**Shares**”) not exceeding in aggregate the Maximum Limit (as defined below), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:
- (i) on-market purchase(s) on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and/or on any other stock exchange on which the Shares are listed for the time being (each a “**Market Purchase**”); and/or
 - (ii) off-market purchase(s) effected otherwise than on the SGX-ST (or, as the case may be, any other stock exchange on which the Shares are listed for the time being) 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 Companies Act (each an “**Off-Market Purchase**”),
- and otherwise in accordance with all other laws, regulations and the Catalist Rules (or, as the case may be, the rules of the other stock exchange on which the Shares are listed for the time being) as may, for the time being, be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);
- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buyback Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
- (c) 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 date of the passing of this ordinary resolution and expiring on the earliest of:
- (i) the date on which the next annual general meeting of the Company is held or required by law to be held;

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (ii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by the shareholders of the Company in a general meeting; or
 - (iii) the date on which purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the fullest extent as authorised under the Share Buyback Mandate; and
- (d) in this ordinary resolution 1:
- “Average Closing Price”** means the average of the closing market prices of a Share over the last 5 market days on which transactions in the Shares on the SGX-ST (or, as the case may be, such other stock exchange on which the Shares are listed for the time being) were recorded (i) (in the case of a Market Purchase) immediately preceding the day on which the Market Purchase is made by the Company, or (ii) (in the case of an Off-Market Purchase) the day of the making of the offer pursuant to the Off-Market Purchase, and in each case, deemed to be adjusted for any corporate action that occurs during such 5-market day period and the day on which such purchases are made (or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase);
- “day of the making of the offer”** means the day on which the Company makes 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(s) for effecting the Off-Market Purchase;
- “market day”** means a day on which the SGX-ST (or, as the case may be, such other stock exchange on which the Shares are listed for the time being) is open for trading in securities;
- “Maximum Limit”** means that number of issued Shares representing 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings (as defined in the Catalyst Rules)) as at the date of the passing of this ordinary resolution 1; and
- “Maximum Price”**, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax, clearance fees and other related expenses) which shall not exceed:
- (i) in the case of a Market Purchase of a Share, 105% of the Average Closing Price of the Shares; and
 - (ii) in the case of an Off-Market Purchase of a Share, 120% of the Average Closing Price of the Shares.
- (e) The Directors and each and any of them be and are hereby authorised to do such acts and things (including without limitation, to execute all documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they and/or he or she may consider necessary, desirable or expedient to give effect to the transactions contemplated and/or authorised by this ordinary resolution 1.

[See Explanatory Note below]

ORDINARY RESOLUTION 2

THE PROPOSED DIVERSIFICATION

IT IS RESOLVED that:

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (a) approval be and is hereby given for the Company to expand the Group's existing business to include, and for the diversification by the Group into, the Medtech Business (as described in Section 3.1 of the Circular);
- (b) subject to any additional requirement under the Catalist Rules or of the SGX-ST to obtain specific shareholders' approval, the Company (whether directly or via any other Group Company) be and is hereby authorised to invest in, purchase or otherwise acquire or dispose of, from time to time, any assets, businesses, investments shares and/or interests in any entity that is related to the Medtech Business, and to enter into any other contracts, agreements and undertakings as the Directors may in their absolute discretion consider necessary, desirable or expedient to undertake in relation to the Medtech Business; and
- (c) the Directors and each of them be and are hereby authorised to take any and all steps and to complete and do all such acts and things (including without limitation, executing all such documents as may be required) as they and/or he or she may in their and/or his or her absolute discretion consider necessary, desirable, expedient or in the interests of the Company in order to implement, complete or give effect to the Proposed Diversification and all matters and transactions as contemplated in this ordinary resolution 2.

Explanatory Note to Ordinary Resolution 1:

Ordinary resolution 1 proposed above, if passed, will empower the Directors of the Company for the time being, from the date of this EGM until, whichever is the earliest of the following:

- (a) the date on which the next annual general meeting of the Company is held or required by law to be held;
- (b) the date on which the authority conferred by the Share Buyback Mandate is varied or revoked by resolution of the shareholders of the Company in a general meeting; or
- (c) the date on which the Share Buyback Mandate have been carried out to the full extent mandated,

to purchase or acquire Shares (whether by way of Market Purchase or Off-Market Purchase) from time to time of up to the Maximum Limit at prices up to but not exceeding the Maximum Price.

Based on the issued and paid-up share capital of the Company of 1,377,053,644 Shares as at the Latest Practicable Date, and assuming that no further Shares are issued on or prior to the EGM, the maximum number of Shares which may be purchased or acquired by the Company pursuant to the Maximum Limit under the Share Buyback Mandate is 137,705,364 Shares. Assuming that the Company purchases or acquires 137,705,364 Shares at the Maximum Price, in the case of both Market Purchases and Off-Market Purchases, of S\$0.00483 for each Share (being the price equivalent to 5% above the Average Closing Price of the Shares traded on the SGX-ST over the last 5 market days on which transactions were recorded immediately preceding the Latest Practicable Date), the maximum amount of funds required is approximately S\$665,117.00.

The Company may use internal sources of funds, external borrowings, or a combination of both of the aforesaid, to finance the purchase or acquisition of Shares pursuant to the Share Buyback Mandate. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice of EGM as these will depend on, among others, the number of Shares purchased or acquired and the price at which such Shares were purchased or acquired.

The rationale for the Share Buyback Mandate, the authority and limitation on the purchase or acquisition of Shares under the Share Buyback Mandate, and the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Buyback Mandate are set out in the Circular. Please refer to the Circular for further details.

BY ORDER OF THE BOARD

NOTICE OF EXTRAORDINARY GENERAL MEETING

Zhao Xin
Chief Executive Officer and Executive Director
Singapore, 12 April 2024

NOTICE OF EXTRAORDINARY GENERAL MEETING

IMPORTANT NOTES:

HOLDING OF THE EXTRAORDINARY GENERAL MEETING

1. PROXY AND VOTING AT THE EGM

1.1. Shareholders may attend, speak and vote at the EGM or appoint proxy or proxies to attend, speak and vote on their behalf at the EGM. A proxy need not be a member of the Company.

1.2. If a Shareholder wishes to appoint a proxy or proxies to vote on their behalf at the EGM, duly executed Proxy Forms, must be submitted in hard copy form or electronically via email:

(a) if submitted by post, to be deposited with the Company's polling agent, Tricor Barbinder Share Registration Services, at 9 Raffles Place, #26-01, Republic Plaza Tower I, Singapore 048619; or

(b) if submitted by way of electronic means, to be submitted via email in Portable Document Format (PDF) to the Company's polling agent, at sg.is.proxy@sg.tricorglobal.com,

in either case, by 27 April 2024, 3.00 p.m., being no less than 48 hours before the time appointed for the holding of the EGM and/or any adjournment thereof and in default the Proxy Form shall be treated as invalid. The completion and return of a Proxy Form by a Shareholder does not preclude him from attending and voting in person at the EGM should he subsequently decide to do so, although the appointment of the proxy shall be deemed to be revoked by such attendance.

1.3. In appointing the Chairman of the EGM as proxy, Shareholders should specifically indicate in the Proxy Form how they wish to vote for or vote against (or abstain from voting on) the resolution set out in the Notice of EGM, failing which the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.

1.4. The Proxy Form must be under the hand of the appointor or of his attorney duly authorised in writing and where such instrument is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer. Where a Proxy Form is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

1.5. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with its constitution and Section 179 of the Companies Act, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.

1.6. A Shareholder who is not a Relevant Intermediary (as defined below) is entitled to appoint not more than two (2) proxies to attend, speak and vote at the EGM. Where such Shareholder's Proxy Form appoints more than one (1) proxy, the proportion of his/her/its shareholding concerned to be represented by each proxy shall be specified in the Proxy Form. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire shareholding and any second named proxy as an alternate to the first named or at the Company's option to treat this Proxy Form as invalid.

A Shareholder who is a Relevant Intermediary (as defined below) is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Shareholder. Where such Shareholder's Proxy Form appoints more than two (2) proxies, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.

1.7. SRS and CPF investors:

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (a) may attend and vote at the EGM if they are appointed as proxies by their SRS Operators or CPF Agent Banks, and should contact their SRS Operators or CPF Agent Banks if they have any queries regarding their appointment as proxies; or
- (b) may appoint the Chairman of the EGM as proxy, in which case they should approach their respective SRS Operators or CPF Agent Banks to submit their votes by 3.00 p.m. on 18 April 2024, being at least 7 working days before the EGM.

1.8. A “**Relevant Intermediary**” is:

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the SFA and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

2. QUESTIONS

- 2.1. Shareholders and duly appointed proxy or proxies will be able to ask questions relating to the resolution to be tabled for approval at the EGM. The Company will endeavour to respond to and address substantial and relevant questions as far as reasonably practicable during the EGM. Where there are substantially similar questions, the Company will consolidate such questions and consequently not all questions may be individually addressed.
- 2.2. Alternatively, Shareholders can submit their questions relating to the resolutions to be tabled for approval at the EGM in advance of the EGM:
 - (a) if submitted by post, to be deposited with the Company at 8 Commonwealth Lane, #02-04, Grande Building, Singapore 149555; or
 - (b) if submitted by way of electronic means, to be submitted via email to the Company at investor@ajjmedtech.com.sg.

Shareholders who submit questions in advance of the EGM should identify themselves by stating his/her/its full name as it appears on his/her/its CDP/SRS/CPF share records, contact number and NRIC/Passport/UEN number and state the manner in which he/she/it holds his/her/its Shares in the Company (e.g. via CDP, CPF or SRS) for verification purposes.

All questions must be submitted by 3.00 p.m. on 22 April 2024.

- 2.3. Shareholders are encouraged to submit their questions via one of the foregoing means as soon as possible so that they may have the benefit of the answers to their questions (where substantial and relevant to the agenda of the EGM) prior to submitting their Proxy Forms. Please note that substantial and relevant questions (as may be determined by the Company at its sole discretion) from Shareholders submitted in advance and received by the Company would be addressed by the Company and published on the SGX website no later than 48 hours before the deadline for submission of the Proxy Forms. The Company will also address any subsequent clarifications sought, or follow-up questions, prior to, or at, the EGM in respect of substantial and relevant matters.

3. EGM AND EGM DOCUMENTS

NOTICE OF EXTRAORDINARY GENERAL MEETING

Shareholders are invited to attend the EGM in person. There will be no option for Shareholders to participate by electronic means.

Printed copies of the Circular, this Notice of EGM and the Proxy Form will be sent to the Shareholders. These documents are also made available on the SGX-ST website (www.sgx.com) and on the Company's website (<http://ajjmedtech.com.sg>).

4. PERSONAL DATA PRIVACY

"Personal data" in this Notice of EGM has the meaning ascribed to it pursuant to the Personal Data Protection Act 2012 of Singapore, which includes your name, address and NRIC/Passport number. By submitting (a) details for the registration to observe or participate in the proceeding of the EGM, or (b) an instrument appointing the Chairman of the EGM (or any person other than the Chairman) as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, (c) any questions prior to the EGM in accordance with this Notice of EGM, 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman as proxy for the EGM (or any person other than the Chairman), processing the registration for purpose of granting access to members (or their appointed proxies) to observe and participate in the proceedings of the EGM, addressing relevant and substantial questions from members received before the EGM and if necessary, following-up with the relevant members in relation to such questions, and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM, 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 **"Use of Data Purposes"**), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member 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 Use of Data Purposes, and (iii) 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.

Photographic, sound and/or video recordings at the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a member of the Company (such as his name, his presence at the EGM and any questions he may raise or motions he propose/ second) may be recorded by the Company for such purpose.

This Notice of EGM has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited (the **"Sponsor"**). This Notice of EGM has not been examined or approved by the Singapore Exchange Securities Trading Limited (the **"SGX-ST"**) and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of the statements or opinions made or reports contained in this Notice of EGM.

The contact person for the Sponsor is Mr. Jerry Chua at Evolve Capital Advisory Private Limited, 138 Robinson Road, #13-02, Oxley Tower, Singapore 068906, telephone (65) 6241 6626.