HEALTHWAY MEDICAL CORPORATION LIMITED

(Company Registration No. 200708625C)
(Incorporated in the Republic of Singapore)

Minutes of the Fourteenth Annual General Meeting of Healthway Medical Corporation Limited (***Company***) held by way of electronic means on 26 April 2021 (Monday) at 2:00 p.m.

AGM ATTENDANCE

Directors
Mr Sin Boon Ann (Independent Chairman)
Mr Anand Kumar (Non-Independent Non-Executive Director)
Mr Abram Melkyzedeck Suhardiman (Executive Director and Deputy Chief Executive Officer)
Mr Chen Yeow Sin (Lead Independent Director)
Ms Aliza Knox (Independent Director)

Absent with Apologies
Dr Stephen Riady (Non-Independent Non-Executive Director)

Key Management
Dr Khor Chin Kee (Chief Executive Officer) (***CEO***)
Mr Sachin Sudhirbhai Sheth (Chief Financial Officer) (***CFO***)

Joint Company Secretaries
Mr Raymond Lam Kuo Wei
Mr Leh Si Yuan

(The full attendance lists of invitees, shareholders, polling agents, scrutineers, webcast service provider and observers were separately maintained by the Company.)

OPENING, QUORUM AND PRESENTATION

Mr Sin Boon Ann (***Chairman***), Independent Chairman, welcomed all shareholders to the Fourteenth Annual General Meeting (***AGM*** or ***Meeting***) of the Company via live audio-visual webcast and live audio-only stream pursuant to the relevant COVID-19 (Temporary Measures) Act, Regulation and Order 2020.

Chairman took the opportunity to share with the shareholders the Company's performance and key highlights for the financial year ended 31 December 2020 (***FY2020***). The Company had adopted a forward-looking, nimble, and resilient approach in the face of the immediate and long-term challenges posed by the pandemic. The Company had responded ably to the needs of Singapore community through its network of GP clinics and specialist medical services in January 2020 when the first COVID-19 case was discovered in Singapore, and took part in the national effort against COVID-19 through the participation of the Company's 47 GP clinics in the Public Health Preparedness Clinics (PHPC) Network. The Company's clinics began conducting Polymerase Chain Reaction (PCR) Tests from August 2020, supporting the Government's nationwide vaccination programme and was appointed by the Ministry of Health to operate vaccination centres and mobile vaccination teams across various locations in Singapore. To continue looking after the patients with chronic conditions, the Company introduced additional measures in both its primary and specialist healthcare segments, including teleconsultation services for its GP and Specialists as well as a medication delivery service for patients with chronic conditions, to ensure that they continue to get the necessary medication and care while reducing the risk of transmission.

The Company had also strengthened its financial position in FY2020 with net profit attributable to shareholders of S$3.2 million, up from a losses attributable to shareholders of S$2.9 million in the previous financial year. Revenue for FY2020 declined by 14.7% to S$97.4 million with the implementation of Circuit Breaker measures in the first half of 2020. During the Circuit Breaker period, the patient volume declined for both Primary and Specialist segments, though the impact was more profound for Specialist segments as non-elective treatments and surgeries had to be deferred. However,

with the relaxation in the Circuit Breaker measures, patient volume improved gradually during the second half of the year. With the infusion of digital services to streamline both frontline and backend operations, the Company had been working hard to redesign the workflow and processes to deliver a more seamless and integrated healthcare experience to our patients. The Company remains committed to its overarching vision of empowering healthier lives through quality patient-centric care, built upon its four strategic thrusts of trusted care, service excellence, unparalleled accessibility, and superior technology.

The Chairman also took the opportunity to thank Mr Lin Weiwen, Moses who had retired as an Independent Director for his invaluable contributions and counsel over the past years, and expressed the Company's heartfelt appreciation to all frontline staff, doctors and healthcare professionals who worked tirelessly to provide the highest quality of care for our patients and the community. On behalf the Board and Management, the Chairman also expressed sincere gratitude to the Company's shareholders for their continued trust and support over the years towards the Company to achieve greater success over the years to come and play a critical role in Singapore's healthcare ecosystem.

Chairman introduced each member of the Board, CEO, CFO and Company Secretary who joined the live audio-visual webcast. The Company's auditors, Ernst & Young LLP, were also in attendance at the AGM.

As a quorum was present, Chairman declared the Meeting opened. The Notice of AGM dated 8 April 2021 which has been released via SGXNet on 8 April 2021 shall be taken as read.

Chairman reminded the shareholders that the Meeting was a private event strictly for shareholders of the Company, Board of Directors and the invitees. Recording of the Meeting by shareholders in whatever form is strictly prohibited.

QUESTIONS & ANSWERS

The Meeting noted that there were three (3) questions received from the shareholders in advance by the submission deadline on 16 April 2021 (Friday) at 5.00 p.m. The Meeting also noted that the Company had addressed these questions through publications made on SGXNET and the Company's Investor Relations website on 22 April 2021.

Copies of the below Questions and Answers were annexed hereto as Appendix.

CONDUCT OF THE VOTING

Chairman informed the Meeting that a member (whether individual or corporate) must appoint the Chairman of the AGM as the Proxy to cast votes according to his/her/their instructions. All resolutions at the Meeting were voted by way of a poll in accordance with the Listing Manual Section B: Rules of Catalist of the SGX-ST and the Company's Constitution.

The Company had appointed Boardroom Corporate & Advisory Services Pte. Ltd. as polling agent and Ardent Business Advisory Pte Ltd. as scrutineers for the purposes of this poll. The validity of the proxy forms submitted by the shareholders by the original submission deadline on 24 April 2021 (Saturday) at 2:00 p.m. had been counted by the polling agent and verified by the scrutineer.

ORDINARY BUSINESS

1. ORDINARY RESOLUTION 1 – DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

1.1 Chairman of the Meeting proposed the following ordinary resolution:

"That the Directors' Statement and Audited Financial Statements for the year ended 31 December 2020 together with the Independent Auditor's Report thereon, be and are hereby received and adopted."

1.2 The votes have been counted and verified. The results were as follows:

Ordinary Resolution 1

Total number of shares represented by votes cast	FOR		AGAINST	
	No. of shares	%	No. of shares	%
3,099,809,154	3,099,809,154	100.00	0	0.00

The resolution was declared carried.

2. ORDINARY RESOLUTION 2 – RE-ELECTION OF DR STEPHEN RIADY AS A DIRECTOR

2.1 Chairman of the Meeting proposed the following ordinary resolution:

2.2 Chairman informed the Meeting that in accordance with Regulation 98 of the Company's Constitution and Rule 720(4) of the Catalist Listing Manual of the SGX-ST, Dr Stephen Riady retired as Director by rotation at the AGM and Dr Riady had signified his consent to continue in office.

2.3 Dr Riady would, upon re-election as a Director of the Company, continue to serve as a Non-Independent Non-Executive Director of the Company.

2.4 Chairman proposed the following ordinary resolution:

"That Dr Stephen Riady be re-elected as a Director of the Company."

2.5 The votes have been counted and verified. The results were as follows:

Ordinary Resolution 2

Total number of shares represented by votes cast	FOR		AGAINST	
	No. of shares	%	No. of shares	%
3,099,809,154	3,099,809,154	100.00	0	0.00

The resolution was declared carried.

3. ORDINARY RESOLUTION 3 – RE-ELECTION OF MR ANAND KUMAR AS A DIRECTOR

3.1 Chairman informed the Meeting that in accordance with Regulation 98 of the Company's Constitution and Rule 720(4) of the Catalist Listing Manual of the SGX-ST, Mr Anand Kumar retired as Director by rotation at the AGM and Mr Kumar had signified his consent to continue in office.

3.2 Mr Kumar would, upon re-election as a Director of the Company, continue to serve as a Non-Independent Non-Executive Director of the Company.

3.3 Chairman of the Meeting proposed the following ordinary resolution:

"That Mr Anand Kumar be re-elected as a Director of the Company."

3.4 The votes have been counted and verified. The results were as follows:

Ordinary Resolution 3

Total number of shares represented by votes cast	FOR		AGAINST	
	No. of shares	%	No. of shares	%

3,099,809,154	3,099,809,154	100.00	0	0.00

The resolution was declared carried.

4. ORDINARY RESOLUTION 4 – RE-ELECTION OF MS ALIZA KNOX AS A DIRECTOR

4.1 Chairman informed the Meeting that in accordance with Regulation 102 of the Company's Constitution and Rule 720(4) of the Catalist Listing Manual of the SGX-ST, Ms Aliza Knox retired as Director by rotation at the AGM and Ms Knox had signified her consent to continue in office.

4.2 Ms Knox would, upon re-election as a Director of the Company, continue to serve as the Independent Director of the Company, and the member of each of the Nominating Committee, the Remuneration Committee and the Audit and Risk Committee.

4.3 Chairman of the Meeting proposed the following ordinary resolution:

"That Ms Aliza Knox be re-elected as a Director of the Company."

4.4 The votes have been counted and verified. The results were as follows:

Ordinary Resolution 4

Total number of shares represented by votes cast	FOR		AGAINST	
	No. of shares	%	No. of shares	%
3,099,809,154	3,099,809,154	100.00	0	0.00

The resolution was declared carried.

5. ORDINARY RESOLUTION 5 – DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

5.1 Chairman informed the Meeting that the Board had recommended S$175,510 being payment of Directors' Fees for the financial year ended 31 December 2020.

5.2 Chairman of the Meeting proposed the following ordinary resolution:

"That the payment of Directors' Fees of S$175,510 for the financial year ended 31 December 2020 be approved."

5.3 The votes have been counted and verified. The results were as follows:

Ordinary Resolution 5

Total number of shares represented by votes cast	FOR		AGAINST	
	No. of shares	%	No. of shares	%
3,099,809,154	3,099,809,154	100.00	0	0.00

The resolution was declared carried.

6. ORDINARY RESOLUTION 6 – RE-APPOINTMENT OF MESSRS ERNST & YOUNG LLP AS AUDITORS

6.1 Shareholders were requested to approve the re-appointment of Messrs Ernst & Young LLP as auditors of the Company to hold office until the next AGM of the Company and to authorise the

Directors to fix their remuneration. Chairman informed the Meeting that the retiring Auditors had expressed their willingness to accept re-appointment.

6.2 Chairman of the Meeting proposed the following ordinary resolution:

"That Messrs Ernst & Young LLP be re-appointed as Auditors of the Company, and the Directors be authorised to fix their remuneration."

6.3 The votes have been counted and verified. The results were as follows:

Ordinary Resolution 6

Total number of shares represented by votes cast	FOR		AGAINST	
	No. of shares	%	No. of shares	%
3,099,809,154	3,099,809,154	100.00	0	0.00

The resolution was declared carried.

SPECIAL BUSINESS

7. ORDINARY RESOLUTION 7 – AUTHORITY TO ALLOT & ISSUE NEW SHARES

7.1 Chairman of the Meeting proposed the following ordinary resolution:

"That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), and Rule 806 of the Catalist Rules of the SGX-ST, authority be and is hereby given to the Directors of the Company (the "**Directors**") to:

(a) (i) allot and issue shares in the capital of the Company (the "**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) 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 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 while this Resolution was in force,

provided always that:

(i) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed one hundred per cent (100%) of the total issued Shares (excluding treasury shares and subsidiary holdings, if any) (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 existing shareholders of the Company (the "**Shareholders**") (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent (50%) of the total issued Shares (excluding treasury shares and subsidiary holdings, if any) (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 total issued Shares shall be based on total issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of passing this Resolution, after adjusting for:

(1) new Shares arising from the conversion or exercise of any convertible securities outstanding at the time this authority is given;

(2) 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 the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules of the SGX-ST; and

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

(c) in exercising the authority conferred by this Resolution, the Directors shall comply with the provisions of the Catalist Rules of the SGX-ST 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 otherwise, and the Company's Constitution for the time being; and

(d) (unless revoked or varied by the Company in a general meeting) this authority 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 is required by law to be held, whichever is the earlier."

7.2 The votes have been counted and verified. The results were as follows:

Ordinary Resolution 7

Total number of shares represented by votes cast	FOR		AGAINST	
	No. of shares	%	No. of shares	%
3,099,809,154	3,089,809,154	99.68	10,000,000	0.32

The resolution was declared carried.

8. CONCLUSION

There being no other business, the Chairman declared the Meeting closed at 2:15 p.m.

SIGNED AS TRUE RECORD OF PROCEEDINGS

SIN BOON ANN
CHAIRMAN OF THE MEETING

APPENDIX

Responses to Questions Received for AGM for the Financial Year Ended 31 December 2020

Question 1

(i) Please advise how many vaccination centers and mobile vaccination teams the Group had been contracted to operate as part of the nationwide vaccination programme?

Response: The Group currently operates four (4) vaccination centers and one (1) mobile vaccination team as a part of the nationwide vaccination programme.

What is the contract value and tenure for each vaccination centre and mobile vaccination team?

Response: The details of the contract sum of the vaccination projects awarded to the Group is available publicly through the Singapore Government's e-procurement portal at GeBIZ:- https://www.gebiz.gov.sg.

(ii) With this vaccination contracts, how is the Group coping with the operations of its 89 clinics and medical centres?

Response: With contract staff and additional hiring, the Group has sufficient resources, including the doctors and medical professionals to operate all its clinics, medical centers and the Vaccination centers.

Question 2

Re the 22 Oct 2020 announcement on Teleconsultation App, please provide update regarding:

(i) the level of integration of specialists in the App;
(ii) traction or take-up rate of this services especially now that we are well into Phase 3;
(iii) % contribution to revenue

Response: The Group currently offers teleconsultation services across all its GP and Specialist clinics. With the launch of Teleconsultation App, the Group has embarked on omni-channel approach to better manage healthcare concerns of individual patients. The contribution of teleconsultation services to the Group revenue is minimal for now, however, with a gradual shift in healthcare landscape from a traditional acute care system to one of preventive care, the Group expect that teleconsultation services shall continue to gain traction even after the implementation of phase-3 of Circuit Breaker.

Question 3

Re the 29 March 2021 announcement, post vesting of 2nd tranche of share awards, number of treasury shares left of 1,336,000 is not enough to fulfil the 3rd tranche vesting in March 2022. Will Share Buyback be considered to replenish the treasury shareholdings?

Response: Pursuant to the Healthway Medical Performance Share Plan approved by the shareholders previously, the Company is authorised to issue new shares in settlement of share awards upon vesting. The Company does not have any immediate plans to adopt share buyback mandate. However, the Board will seek shareholders' approval in the future should it deem necessary to adopt a share buyback mandate.