

# SINGAPORE PAINCARE HOLDINGS LIMITED

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

## MINUTES OF ANNUAL GENERAL MEETING

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- PLACE** : Electronic Means via Live Webcast
- DATE** : Friday, 15 October 2021
- TIME** : 4.00 p.m.
- PRESENT VIA WEBCAST** : 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)
- Dr. Lim Kah Meng  
(Independent Non-executive Director)
- Shareholders  
As registered electronically under the procedures as set out in the Company's Notice of Annual General Meeting
- Financial Controller, Sponsor, Company Secretary, Auditors, Polling Agent and Scrutineer  
Attended via electronic means
- CHAIRPERSON OF THE MEETING** : Ms. Lai Chin Yee
- SHAREHOLDERS AND PROXIES PARTICIPATION** : Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders and proxies present at the Annual General Meeting will not be published in this minutes.

### QUORUM AND INTRODUCTION

Ms. Lai Chin Yee, Chairperson of the Annual General Meeting (the "**Chairperson**"), welcomed all shareholders and guests to the Annual General Meeting of the Company (the "**Meeting**").

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

The Chairperson introduced the Board of Directors, Financial Controllers, Sponsor, Company Secretary, Auditors, Polling Agent and Scrutineer present at the Meeting by electronic means.

### NOTICE OF MEETING

The Notice of the Meeting having been circulated within the prescribed period was taken as read.

**PROCEDURES OF MEETING**

The Chairperson informed that 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, all resolutions tabled at the Meeting had been voted prior to the meeting by proxy and all resolutions were deemed proposed and seconded.

The Meeting was informed that Boardroom and Corporate Advisory Services Pte. Ltd. has been appointed as Polling Agent and DrewCorp Services Pte Ltd has been appointed as Scrutineer for the Meeting. The votes from the proxy forms received by the Company from shareholders have been counted by the Polling Agent and verified by the Scrutineer.

The Chairperson also informed that there would not be a live question and answer session. The Company did not receive any question from shareholders. However, the Company has received questions from Securities Investors Association (Singapore) and had addressed the questions and announced via SGXNet before the Meeting on 14 October 2021.

**ORDINARY BUSINESS:**

1. **DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021 TOGETHER WITH THE INDEPENDENT AUDITORS' 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 2021 together with the Independent Auditors' Report.

The poll results announced by the Chairperson were as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	123,314,170	100.00
Against	0	0.00
Total Number of Valid Shares Cast	123,314,170	100.00

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

That the Directors' Statement and the Audited Financial Statements for the financial year ended 30 June 2021 together with the Independent Auditors' Report be received and adopted.

2. **DECLARATION OF FINAL DIVIDEND (TAX-EXEMPT ONE-TIER) OF \$0.0075 PER ORDINARY SHARE – ORDINARY RESOLUTION 2**

Ordinary Resolution 2 was to approve the declaration of a final dividend (tax-exempt one-tier) of 0.75 Singapore cents per ordinary share for the financial year ended 30 June 2021.

The Directors had recommended the payment of a final dividend (tax-exempt one-tier) of 0.75 Singapore cents per ordinary share for the financial year ended 30 June 2021. Subject to the resolution being duly approved, the record date to determine the entitlements to the dividend has been fixed at 5.00 p.m. on 28 October 2021 and the dividend payment date on 11 November 2021.

The poll results announced by the Chairperson were as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	123,314,170	100.00
Against	0	0.00
Total Number of Valid Shares Cast	123,314,170	100.00

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

That the declaration of the final dividend (tax-exempt one-tier) of 0.75 Singapore cents per ordinary share for the financial year ended 30 June 2021 be hereby approved.

3. **DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021  
– ORDINARY RESOLUTION 3**

Ordinary Resolution 3 was to approve the payment of Directors' Fees for the financial year ended 30 June 2021.

The Board had recommended the payment of S\$71,250 as Directors' Fees for the financial year ended 30 June 2021.

The poll results announced by the Chairperson were as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	123,314,170	100.00
Against	0	0.00
Total Number of Valid Shares Cast	123,314,170	100.00

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

That the Directors' Fees of S\$71,250 for the financial year ended 30 June 2021 be approved for payment.

4. **RE-ELECTION OF DR. LOH FOO KEONG JEFFREY AS DIRECTOR OF THE COMPANY  
– ORDINARY RESOLUTION 4**

Ordinary Resolution 4 dealt with the re-election of Dr. Loh Foo Keong Jeffrey as Director of the Company.

The Meeting was informed that Dr. Loh Foo Keong Jeffrey who retires as Director of the Company pursuant to Regulation 97 of the Company's Constitution, has offered himself for re-election. Dr. Loh Foo Keong Jeffrey will remain as Executive Director and Chief Operating Officer of the Company upon passing of Ordinary Resolution 4.

The poll results announced by the Chairperson were as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	95,654,470	100.00
Against	0	0.00
Total Number of Valid Shares Cast	95,654,470	100.00

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

That Dr. Loh Foo Keong Jeffrey be re-elected as Director of the Company.

5. **RE-ELECTION OF MR. CHONG WENG HOE AS DIRECTOR OF THE COMPANY  
– ORDINARY RESOLUTION 5**

Ordinary Resolution 5 dealt with the re-election of Mr. Chong Weng Hoe as Director of the Company.

The Meeting was informed that Mr. Chong Weng Hoe who retires as Director of the Company pursuant to Regulation 97 of the Company's Constitution, has offered himself for re-election. Mr. Chong Weng Hoe will remain as Independent Non-executive Director, Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee and will be considered independent for the purposes of Rule 704(7) of Section B of the Singapore Exchange Securities Trading Limited Listing Manual: Rules of Catalist ("**Catalist Rules**") upon passing of Ordinary Resolution 5.

The poll results announced by the Chairperson were as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	123,314,170	100.00
Against	0	0.00
Total Number of Valid Shares Cast	123,314,170	100.00

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

That Mr. Chong Weng Hoe be re-elected as Director of the Company.

**6. RE-ELECTION OF DR. LIM KAH MENG AS DIRECTOR OF THE COMPANY  
– ORDINARY RESOLUTION 6**

Ordinary Resolution 6 dealt with the re-election of Dr. Lim Kah Meng as Director of the Company.

The Meeting was informed that Dr. Lim Kah Meng who retires as Director of the Company pursuant to Regulation 103 of the Company's Constitution, has offered himself for re-election. Dr. Lim Kah Meng will remain as Independent Non-Executive Director and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules upon passing of Ordinary Resolution 6.

The poll results announced by the Chairman were as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	123,314,170	100.00
Against	0	0.00
Total Number of Valid Shares Cast	123,314,170	100.00

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

That Dr. Lim Kah Meng be re-elected as Director of the Company.

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

Ordinary Resolution 7 dealt with the re-appointment of Messrs. BDO LLP as the Independent Auditor 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 Auditor of the Company, had expressed their willingness to continue in office.

The poll results announced by the Chairperson were as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	95,654,470	100.00
Against	0	0.00
Total Number of Valid Shares Cast	95,654,470	100.00

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

That Messrs. BDO LLP be re-appointed as Independent Auditor 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 Chairperson proceeded to deal with the Special Business.

**SPECIAL BUSINESS:**

**9. AUTHORITY TO ALLOT AND ISSUE SHARES  
– ORDINARY RESOLUTION 8**

Ordinary Resolution 8 was to seek shareholders' approvals to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Catalist Rules.

The poll results announced by the Chairperson were as follows:

	Number of Shares	Percentage (%)
For	123,314,170	100.00
Against	0	0.00
Total Number of Valid Shares Cast	123,314,170	100.00

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

(a) That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the “**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;
- (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
- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or 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 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 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 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 9**

Ordinary Resolution 9 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 poll results announced by the Chairperson were as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	94,978,270	77.02
Against	28,335,900	22.98
Total Number of Valid Shares Cast	123,314,170	100.00

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

That pursuant to Section 161 of the 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, SPCH Performance Share Plan, 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 OFFER AND GRANT SHARE AWARDS AND TO ALLOT AND ISSUE SHARES PURSUANT TO THE SPCH PERFORMANCE SHARE PLAN – ORDINARY RESOLUTION 10**

Ordinary Resolution 10 was to seek shareholders' approvals to authorise the Directors to offer and grant share awards and to allot and issue pursuant to the SPCH Performance Share Plan.

The poll results announced by the Chairperson were as follows:

	<b>Number of Shares</b>	<b>Percentage (%)</b>
For	94,978,270	77.02
Against	28,335,900	22.98
Total Number of Valid Shares Cast	123,314,170	100.00

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

That pursuant to Section 161 of the 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.

**CONCLUSION**

There being no other business to transact, the Chairperson declared the Meeting closed at 4.15 p.m. and thanked everyone for their attendance. The minutes of the Meeting will be published on the SGXNet and the Company's corporate website.

**CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

**MS. LAI CHIN YEE**  
**CHAIRPERSON OF MEETING**