

MEDI LIFESTYLE LIMITED
(the “**Company**”)
(Company Registration No.: 201117734D)
(Incorporated in the Republic of Singapore)

Minutes of the Extraordinary General Meeting (“EGM” or “Meeting”)

Date : Friday, 28 April 2023
Time : 10.13 a.m.
Place : By way of electronic means
Present : As per the Webcast Attendees Report
Chairman : Dato’ Low Koon Poh (“**Dato’ Low**”)

1. WELCOMING ADDRESS

1.1 The Chairman of the Board of Directors (the “**Board**”), Dato’ Low (the “**Chairman**”) welcomed all attendees to the EGM.

2. QUORUM

2.1 The Chairman thanked shareholders for their pre-registration and attendance. He acknowledged their attendance by electronic means.

2.2 There being a quorum, the Chairman called the EGM to order.

2.3 The Chairman introduced his fellow Board members (Mr Ng Weng Sui Harry, Mr Kesavan Nair, Ms Ng Yau Kuen Carmen, Tan Sri Ahmad Bin Mohd Don) who attended the Meeting by electronic means. The Company’s key management, external auditors, Company Secretary, Polling Agent, Scrutineer and Sponsor had also joined this Meeting electronically.

3. NOTICE OF MEETING

3.1 With the concurrence of the Meeting, the notice of the EGM dated 13 April 2023 (“**Notice of EGM**”) published on the SGXNet and the Company’s corporate website on 13 April 2023, was taken as read.

4. EXPLANATION ON LIVE QUESTIONS & ANSWERS AND VOTING

4.1 The Chairman informed the Meeting of the following:

- a) Voting: As mentioned in the Notice, the Company had made available to shareholders two (2) voting options:
 - (i) live voting - shareholders and duly appointed proxies (other than the Chairman of EGM) present via the live webcast and audio-only means could vote live by casting their votes via the live voting feature. The live voting was open until the announcement of the closure of poll voting; or
 - (ii) voting by appointing the Chairman of EGM as proxy by submitting proxy form by 10.30 a.m. on 26 April 2023. As Company had received proxy forms from some shareholders who have appointed the Chairman as their proxy to vote on their behalf, the Chairman would vote in accordance with their instructions.
- b) In line with the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”), Chairman had demanded all proposed resolutions as set out in the Notice of EGM to be decided by way of poll. As shareholder, he would propose all resolutions.
- c) Appointments of (i) Convene SG Pte. Ltd. as Polling Agent; and (ii) DrewCorp Services Pte Ltd as Scrutineer to scrutinise the polling procedures and certify the results of the poll. The poll results would be announced at the end of the Meeting.

- d) Submission of text-based questions: (i) the Company did not receive questions from shareholders prior to the EGM by the cut-off deadline on 20 April 2023. Shareholders who were accessing the EGM proceedings via electronic means could ask questions by submitting text-based questions. Similar questions would be consolidated and addressed during the Q&A session. The shareholders were directed to refer the instructional video which was shown during the Meeting for the steps to submit text-based questions.

**5. ORDINARY RESOLUTION 1:
PROPOSED SHARE CONSOLIDATION**

- 5.1** The Chairman explained that (i) Ordinary Resolution 1 was to seek shareholders' approval for the proposed share consolidation of every ten (10) existing issued ordinary shares in the capital of the Company held by Shareholders as at the record date into one (1) consolidated share ("**Proposed Share Consolidation**"); and (ii) Ordinary Resolutions 2 and 3 were subject to and conditional upon the passing of Ordinary Resolution 1 but not vice versa.

- 5.2** The Chairman then proposed the following motion:

"that:

- (a) *the Proposed Share Consolidation be and is hereby approved and that authority be and is hereby given for all the Shares in the Company issued to Shareholders as at the Record Date to be consolidated by consolidating every ten (10) Shares held by each Shareholder as at the Record Date into one (1) Consolidated Share with effect from the date to be determined by the Directors and in the manner set out in the Circular;*
- (b) *any fraction of a Consolidated Share which may arise from the Proposed Share Consolidation pursuant to paragraph (a) above shall be disregarded; and*
- (c) *the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 1 and implement any of the foregoing as they think fit and in the interests of the Company."*

**6. ORDINARY RESOLUTION 2:
PROPOSED ISSUANCE OF CONVERTIBLE BONDS**

- 6.1** The Chairman explained that Ordinary Resolution 2 was to seek shareholders' approval for the proposed issuance of Convertible Bonds of an aggregate principal amount of up to S\$30 million ("**Proposed Convertible Bonds Issuance**").

- 6.2** The Chairman then proposed the following motion:

"that subject to and contingent upon the passing of Ordinary Resolution 1:

- (a) *approval be and is hereby given for the purposes of Chapter 8 of the Catalist Rules of the SGXST, for the proposed issuance of convertible bonds of an aggregate principal amount of up to S\$30,000,000 by the Company;*
- (b) *pursuant to Section 161 of the Companies Act and Rule 805(1) of the Catalist Rules, approval be and is hereby given to the Directors to allot and issue up to an aggregate of 1,500,000,000 Conversion Shares to the holder(s) of the Bonds, at the Conversion Price per Conversion Share, on and subject to the terms of the SSA; and*
- (c) *the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things*

as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 2 and implement any of the foregoing as they think fit and in the interests of the Company.”.

**7. ORDINARY RESOLUTION 3:
PROPOSED ISSUANCE OF UP TO 27,583,058 ADJUSTMENT SHARES**

7.1 The Chairman explained that Ordinary Resolution 3 was to approve the proposed issuance of up to 27,583,058 Adjustment Shares as a as a result of the Proposed Share Consolidation and Proposed Convertible Bonds Issuance (“**Proposed Adjustment Shares Issuance**”).

7.2 The Chairman then proposed the following motion:

“that subject to and contingent upon the passing of Ordinary Resolutions 1 and 2:

(a) pursuant to Section 161 of the Companies Act and Rule 805(1) of the Catalist Rules, approval be and is hereby given to the Directors to allot and issue up to an aggregate of 27,583,058 Adjustment Shares to the holder(s) of the Outstanding Convertible Securities, at the conversion price per conversion share, on and subject to the terms of the Outstanding Convertible Securities and the adjustments set out in this Circular; and

(b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 3 and implement any of the foregoing as they think fit and in the interests of the Company.”.

8. LIVE QUESTIONS AND ANSWERS

8.1 There being no questions received, the Meeting proceeded with the live voting.

9. LIVE VOTING

9.1 Shareholders were given time to cast their votes.

10. DECLARATION OF POLL RESULTS

- 10.1** After the poll voting was closed, the results of the poll duly certified by the Scrutineer were presented on screen, as below:

Ordinary resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 1 To approve the Proposed Share Consolidation	201,270,541	201,270,541	100	0	0
Resolution 2 To approve the Proposed Convertible Bonds Issuance	201,270,541	201,270,541	100	0	0
Resolution 3 To approve the Proposed Adjustment Shares Issuance	201,270,541	201,270,541	100	0	0

- 10.2** Based on the poll results, the Chairman declared that all resolutions tabled at the Meeting were carried.

11. CONCLUSION

- 11.1** The Chairman declared the Meeting closed at 10.21 a.m., and he thanked all present for their attendance and participation.

Signed as a true records of the proceedings

Low Koon Poh
Chairman

Date: 25 May 2023