ISEC HEALTHCARE LTD.
(Company Registration No. 201400185H)
(Incorporated in Singapore)

Minutes of the Annual General Meeting (hereinafter referred to as the "**AGM**" or the "**Meeting**") of ISEC Healthcare Ltd. (hereinafter referred to as the "**Company**") held by way of electronic means on Wednesday, 21 April 2021 at 10.00 a.m.

PRESENT

Board of Directors

In Attendance:

Mr Sitoh Yih Pin	(Chairman and Independent Director)
Dr Lee Hung Ming	(Executive Vice Chairman)
Mr Lim Wee Hann	(Independent Non-Executive Director)

Via Video-conference:

Mr Chen Bang	(Non-Executive and Non-Independent Director)
Mr Li Li	(Non-Executive and Non-Independent Director)
Ms Zhang Yongmei	(Non-Executive and Non-Independent Director)

Shareholders who attended via live webcast or audio conference
As set out in the attendance records maintained by the Company.

Company Secretary *(attended via live webcast)*
Ms Ngiam May Ling

By Invitation

Dr Wong Jun Shyan	:	Chief Executive Officer of the Company *(attended via live webcast)*
Ms Elyse Low	:	Chief Financial Officer of the Company
Ms Maggie Ge	:	Operations Controller of the Company
Ms Ng Aik Lynn	:	Finance Manager of the Company
Ms Tay Wan Ni, Vivian	:	Assistant Finance Manager of the Company
Ms Tan Peck Yen	:	Audit Partner, Ernst & Young LLP *(attended via live webcast)*
Ms Ho Shyan Yan	:	Audit Partner, Ernst & Young LLP *(attended via live webcast)*
Ms Lee Li Xuan	:	Audit Manager, Ernst & Young LLP *(attended via live webcast)*
Ms Ng Shi Qing	:	PrimePartners Corporate Finance Pte. Ltd. *(attended via live webcast)*
Ms Sangeeta Sachdev	:	Company Secretary's office *(attended via live webcast)*
Mr Haven Tan	:	Board Corporate & Advisory Services Pte. Ltd. *(attended via live webcast)*
Mr Chai Min Fung	:	Board Corporate & Advisory Services Pte. Ltd. *(attended via live webcast)*
Ms Khoo Yi Ning	:	Agile 8 Advisory Pte. Ltd. *(attended via live webcast)*
Ms Tham Lai Lum	:	Agile 8 Advisory Pte. Ltd. *(attended via live webcast)*

QUORUM AND INTRODUCTION

A quorum being present, the Chairman called the AGM to order.

The Chairman welcomed the shareholders who had joined the virtual AGM by "live" video and audio webcast.

The Chairman introduced his fellow Board members who attended the AGM from the studio with him, and who joined the AGM via video conference.

PRESENTATION TO SHAREHOLDERS

The Meeting began with a presentation by Dr Lee Hung Ming on the business overview, financial highlights, corporate developments in 2020 and 2021 to-date, and outlook. The AGM presentation slides have been announced via SGXNet and published on the Company's website on 20 April 2021.

SUBMISSION OF QUESTIONS

Due to the circumstances, shareholders were not able to ask questions during the Meeting and hence they would have submitted their questions in relation to the agenda of the Meeting in advance.

The Chairman informed at the Meeting that there were no questions received by the Company. The Minutes of AGM would be announced via SGXNet and published on the Company's website within one month from the Meeting.

NOTICE OF MEETING

The Chairman took the Notice of AGM issued on 6 April 2021 as read.

APPOINTING CHAIRMAN OF MEETING AS PROXY AND POLL VOTING

As all votes of the resolutions tabled at the AGM was by proxy and only the Chairman was appointed as proxy, the Chairman informed at the Meeting that he has been appointed by many shareholders as proxy and would be voting in accordance with their instructions.

Agile 8 Advisory Pte. Ltd. and Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as Scrutineers and Polling Agent respectively.

The Chairman also informed at the Meeting that he would announce the poll results after each resolution was proposed.

ORDINARY BUSINESS:

Resolution 1 – Adoption of Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2020 together with the Independent Auditor's Report

The Chairman proposed that the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2020, together with the Independent Auditor's Report be received and adopted.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as followed:

- Votes FOR the resolution: 431,158,602 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2020, together with the Independent Auditor's Report, be received and adopted.

Resolution 2 – Declaration of Final Tax Exempt (One-Tier) Dividend

The Chairman said that the Board has recommended a final tax exempt (one-tier) dividend of 0.80 Singapore cents per ordinary share for the financial year ended 31 December 2020.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as followed:

- Votes FOR the resolution: 431,158,602 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT the payment of a final tax exempt (one-tier) dividend of 0.80 Singapore cents per ordinary share for the financial year ended 31 December 2020 be approved.

Re-election of Mr Sitoh Yih Pin as a Director of the Company

Item 3 of the agenda was to note the re-election of Mr Sitoh Yih Pin as a Director of the Company pursuant to Article 114 of the Company's Constitution and that he will not be seeking re-election at the Meeting.

As the motion dealt with the re-election of Mr Sitoh, Dr Lee Hung Ming took over the chairmanship for this resolution.

Dr Lee informed at the Meeting that Mr Sitoh had decided not to seek re-appointment at the Meeting. As such, Mr Sitoh retired as Director of the Company at the conclusion of the Meeting. Mr Sitoh concurrently ceased to be the Chairman of the Board and the Audit Committee, and a member of the Remuneration and Nominating Committees.

On behalf of the Company, Dr Lee thanked Mr Sitoh for his contributions to the Company.

Dr Lee handed back the chairmanship to Mr Sitoh.

Resolution 3 – Re-election of Dr Lee Hung Ming as a Director of the Company

Dr Lee Hung Ming who was retiring as a Director of the Company pursuant to Article 114 of the Company's Constitution had signified his consent to continue in office.

The Chairman proposed that Dr Lee Hung Ming be re-elected as Director of the Company.

Dr Lee would, upon re-election as a Director of the Company, remain as the Executive Vice-Chairman of the Company and would be considered non-independent.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as followed:

- Votes FOR the resolution: 388,331,323 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT Dr Lee Hung Ming be re-elected as a Director of the Company.

Resolution 4 – Approval of Directors' fees of S$120,000 for the financial year ending 31 December 2021

As the motion dealt with the Directors' fees, Dr Lee Hung Ming took over the chairmanship for this resolution.

Dr Lee sought shareholders' approval to pay the amount of S$120,000 as Directors' fees for the financial year ending 31 December 2021, payable quarterly in arrears.

Dr Lee put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as followed:

- Votes FOR the resolution: 431,158,602 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

Dr Lee declared the resolution carried.

RESOLVED THAT the amount of S$120,000 as Directors' fees for the financial year ending 31 December 2021 be approved for payment, payable quarterly in arrears.

Dr Lee handed back the chairmanship to Mr Sitoh.

Resolution 5 – Re-appointment of Ernst & Young LLP as Independent Auditors of the Company and authorisation for Directors to fix their remuneration

The Chairman proposed that Ernst & Young LLP be re-appointed as Independent Auditors of the Company for the ensuing year and that the Directors be authorised to fix their remuneration.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as followed:

- Votes FOR the resolution: 431,158,602 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT Ernst & Young LLP be re-appointed as Independent Auditors of the Company for the ensuing year and that the Directors be authorised to fix their remuneration.

Any other ordinary business

As no notice of any other business had been received by the Secretary, the Meeting proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS:

Resolution 6 – Authority to allot and issue shares

The Chairman proposed Resolution 6 as set out in the Notice of the AGM issued on 6 April 2021.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as followed:

- Votes FOR the resolution: 431,158,602 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED 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 (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), the Directors of the Company be authorised and empowered to:

(a) (i) allot and 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,

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:

(1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued 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) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) to be issued other than on a pro rata basis to shareholders of the Company shall not exceed fifty per centum (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 (2) below);

(2) (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 (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company shall be 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:

(a) new Shares arising from the conversion or exercise of any convertible securities;

(b) new Shares arising from the exercising of share options or vesting of share awards; and

(c) any subsequent bonus issue, consolidation or subdivision of shares;

and, in sub-paragraph (1) above and this sub-paragraph (2), "subsidiary holdings" has the meaning given to it in the Catalist Rules;

Adjustments in accordance with sub-paragraph (2)(a) or (2)(b) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution.

(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), the Act and the Constitution, for the time being, of the Company; and

(4) unless revoked or varied by the Company in a general meeting, such 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 earlier.

Resolution 7 – Authority to issue Shares under the ISEC Healthcare Share Option Scheme (the "Share Option Scheme")

The Chairman proposed Resolution 7 as set out in the Notice of the AGM issued on 6 April 2021.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as followed:

- Votes FOR the resolution: 308,229,697 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, the Directors of the Company be authorised to offer and grant options in accordance with the provisions of the Share Option Scheme 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 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, when added to the aggregate number of Shares issued and issuable in respect of all options granted under the Share Option Scheme and any other share option, share incentive, performance share or restricted share plan implemented by the Company, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company on the day preceding the date of grant of the option, as determined in accordance with the provisions of the Share Option Scheme. 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.

Resolution 8 – Authority to issue Shares under the ISEC Healthcare Performance Share Plan (the "Performance Share Plan")

The Chairman proposed Resolution 8 as set out in the Notice of the AGM issued on 6 April 2021.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as followed:

- Votes FOR the resolution: 308,229,697 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, the Directors of the Company be authorised and empowered to grant awards in accordance with the provisions of the 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 Performance Share Plan, provided always that the aggregate number of Shares issued and issuable in respect of all awards granted under the Performance Share Plan, when added to all Shares issued and issuable in respect of the ISEC Healthcare Share Option Scheme and

any other share scheme implemented by the Company for the time being in force, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the date of grant of the award. 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.

Resolution 9 – Proposed Renewal of the Share Buyback Mandate

The Chairman proposed Resolution 9 as set out in the Notice of the AGM issued on 6 April 2021.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as followed:

- Votes FOR the resolution: 431,158,602 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT

(a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the "**Act**"), the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

(i) market purchases transacted on Catalist through the ready market, and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose of the share buyback ("**Market Purchases**"); and/or

(ii) off-market purchases effected pursuant to an equal access scheme as defined in Section 76C of the Act ("**Off-Market Purchase**"),

and otherwise in accordance with all other laws and regulations, including but not limited to, the Company's Constitution, the provisions of the Act and the Catalist Rules as may for the time being be applicable (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 of the Company, either be cancelled or held in treasury and dealt with in accordance with the Act;

(c) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company 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 passing of this Resolution and expiring on the earlier of:

(i) the date on which the next AGM of the Company is held or is required by law to be held;

(ii) the date on which the purchases or acquisitions of the shares pursuant to the Share Buyback Mandate is carried out to the full extent mandated; or

(iii) the date on which the authority conferred in the Share Buyback Mandate is varied or revoked by the shareholders in a general meeting,

whichever is the earliest ("**Relevant Period**").

(d) for purposes of this Resolution:

"**Prescribed Limit**" means 10% of the total number of issued ordinary shares of the Company ("**Shares**") as at the date of passing of this Resolution unless the Company has, at any time during the Relevant Period, effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Act, in which event the total number of Shares shall be taken to be the total number of Shares as altered (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time); and

"**Maximum Price**" in relation to a Share to be purchased, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:

(i) in the case of a Market Purchase, 105% of the Average Closing Price; and

(ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price,

where:

(iii) "**Average Closing Price**" means the average of the closing market prices of a Share over the last five market days, on which transactions in the Shares were recorded, before the day on which the purchase or acquisition of Shares was made, or as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5)-day period and the day on which the purchases are made;

(iv) "**day of the making of the offer**" means the day on which the Company announces its intention to make an offer for an Off-Market Purchase, stating the purchase price (which shall not be more than the Maximum Price) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

(v) "**market day**" means a day on which the SGX-ST is open for trading in securities.

(e) any of the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution.

CLOSE OF THE MEETING

There being no other business, the Chairman thanked shareholders for their attendance and support at this virtual Meeting and declared the Meeting closed at 10.25 a.m.

Certified as a True Record of Minutes

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Sitoh Yih Pin
Chairman