

DISA LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 197501110N)
(the “**Company**”)

MINUTES OF THE ANNUAL GENERAL MEETING (“AGM” OR “MEETING”) OF THE COMPANY

PLACE : 2 Bukit Merah Central, Podium Block, Level 3, Room P301, Singapore 159835

DATE : Friday, 25 October 2024

TIME : 10:00 a.m.

PRESENT : Mr. Toh Hock Khim - Non-Executive and Independent Chairman
Mr. Chng Weng Wah - Managing Director and Chief Executive Officer (“**CEO**”)
Mr. Lau Kay Heng - Non-Executive Independent Director
Mr. Lim Soon Hock - Non-Executive Independent Director

IN ATTENDANCE : As set out in the attendance list annexed hereto

CHAIRMAN OF THE MEETING : Mr. Toh Hock Khim

I. OPENING

Mr. Toh Hock Ghim, Non-Executive and Independent Chairman of the Company (the “**Chairman**”) welcomed shareholders to the AGM of the Company.

II. CALL TO ORDER AND QUORUM

The Chairman called the AGM to order at 10:00 a.m. and he introduced the members of the Board present at the AGM to the shareholders. The Company Secretary confirmed that a quorum was present for the AGM.

III. NOTICE

The Notice of AGM dated 9 October 2024 was taken as read.

As stated in the Notice of AGM, shareholders were given the opportunity to ask questions by submitting their questions in advance of the AGM. There were no questions received from shareholders by the stipulated deadline. The Chairman informed the shareholders present that they can raise questions during the AGM.

IV. VOTING

The Chairman informed that all resolutions tabled at the Meeting would be voted by poll in accordance with the Rule 730A(2) of the Catalist Rules of the SGX-ST.

The Chairman informed the Meeting that some shareholders had appointed the Chairman of the Meeting as their proxy at the Meeting, and the Chairman of the Meeting would vote in accordance with the instructions of the said shareholders.

He further informed that the Company had appointed Convene SG Pte. Ltd. and Complete Corporate Services Pte. Ltd. as the polling agent and scrutineer of the AGM respectively. The poll voting results would be shown after the scrutineer has verified the votes casted.

ORDINARY BUSINESS

1. ORDINARY RESOLUTION 1 ADOPTION OF THE DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 TOGETHER WITH THE AUDITOR'S REPORT

Resolution 1 was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2024 together with the Auditors' Report thereon.

The following resolution was duly proposed by Ms. Wong Lem Eng and was seconded by Mr. Jasmani Bin Wan:

"That the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 30 June 2024 together with the Auditors' Report thereon be received and adopted."

The shareholders present were asked whether they had any questions on this item.

Shareholder 1 noted a significant decrease in revenue under the technology section and enquired on the decrease. Mr. Chng Weng Wah ("**Mr. Chng**"), the Managing Director and CEO of the Company, replied that the revenue decline was due to a slowdown in the semiconductor sector, which faced numerous challenges, including slowdown in consumer electronics demand. He added that infrastructure development for data centers also contributed to the slowdown.

Shareholder 1 commented that the Company's expenses are relatively high in comparison to its revenue. Shareholder 1 further asked how long the Company is expected to remain in a loss-making position. In response, Mr. Chng explained that the Company's operating expenses have remained relatively consistent with last year, with the headcount remaining stable. However, certain fixed overheads must be maintained due to the nature of the business.

Shareholder 1 suggested that the Company reviews its business model to ensure it is on the right path and aligned with a profitable direction. Mr. Chng acknowledged the suggestion and commented that Management consistently seeks the Board's advice and approval on business decisions. Mr. Chng commented that there is an inherent risk in doing business, and that the Board and Management are actively working towards a turnaround. He added that he has also personally invested funds to help steer the Company back on track. Additionally, he mentioned that the Company has diversified into the healthcare sector during the COVID-19 period and developed saliva-based antigen rapid test ("**ART**") kits, which received a positive response from the market. Unfortunately, with the lifting of COVID-19 restrictions around the world and subsequent decline in demand for the ART kits, the Company has been forced to discontinue the project. The Company has since developed the automated visual acuity test device and mobile imaging device in view of the growing demand for vision care, as Singapore is projected to become a super-aged country in the next 2 years. 40% of people aged 60 and above are expected to develop cataract. He also added that the Company has released the business updates presentation slides on SGXNet on 25 October 2024 prior to the AGM, which he will go through with the shareholders at the end of the AGM.

In response to Shareholder 1's query about losses exceeding share capital, Mr. Chng commented that the retained losses existed before he took over the Company and he requested the continued support of the shareholders.

Shareholder 1 expressed the view that if the Company seeks support from shareholders, it must demonstrate and assure them of its profitability. Mr. Chng further emphasised that there

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is an inherent risk in doing business and no one can guarantee the Company's future profitability.

In response to Shareholder 1's query about issuing options while the Company is in a loss-making position, Mr. Chng explained that issuing options is not free and employees must pay the exercise price when exercising the options.

Mr. Lim Soon Hock ("**Mr. Lim**") further explained that options are not free and are issued as an incentive to drive a turnaround. Mr. Lim added that the issuance of options also serves as a mechanism to encourage Mr. Chng and other key employees to remain committed and work diligently toward the Company's success.

Ms. Wong Ah Kiow ("**Ms. Wong**"), the Chief Financial Officer of the Company, explained that Mr. Chng exercised the options at a loss as he exercised the options at twice the market price. Ms. Wong further explained that the exercise price was set in accordance with SGX rules and based on the average price over the last five trading days.

To answer the query from Shareholder 1 on the capitalisation, Mr. Lim explained that once the options are exercised, they are converted into equity in the Company. Mr. Lim highlighted that the Directors have fiduciary duties and are diligently fulfilling their responsibilities, ensuring that the Company stays on the right track.

Mr. Chng requested Ms. Guo Shuqi ("**Ms. Guo**"), the audit partner of Messrs Baker Tilly TFW LLP, to explain the concept of market capitalisation to Shareholder 1. To this, Ms. Guo explained that market capitalisation is calculated by multiplying the Company's trading price by the total number of outstanding shares.

As there were no further questions, the Chairman invited shareholders to cast their votes on Ordinary Resolution 1.

The results of Ordinary Resolution 1 tabled at the Meeting, taken on a poll, were as follows:

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 (%)
2,305,436,450	2,299,884,450	99.76	5,552,000	0.24

Based on the above result, the Chairman declared Ordinary Resolution 1 carried and it was **RESOLVED**:

THAT the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 30 June 2024 together with the Auditor's Report thereon be and are hereby received and adopted.

**2. ORDINARY RESOLUTION 2
APPROVAL OF DIRECTORS' FEES OF S\$138,000 FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

Resolution 2 dealt with the payment of Directors' fees of S\$138,800 for the financial year ended 30 June 2024.

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The following resolution was duly proposed by Ms. Wong Lem Eng and was seconded by Mr. Jasmani Bin Wan:

“That the Directors’ fees of S\$138,800 for the financial year ended 30 June 2024, be and is hereby approved.”

The shareholders present were asked whether they had any questions on this item.

Shareholder 2 commented that despite the Company’s loss-making situation, it continues to pay fees to the Directors, while shareholders receive no returns. Shareholder 2 expressed the view that, since the Company is not generating profits, it should refrain from paying Directors’ fees.

Mr. Chng acknowledged that shareholders’ wish to receive dividends. Mr. Chng further explained that, in accordance with SGX rules, the Company is required to have Independent Directors (“IDs”) on the Board, who are entrusted with specific duties and compliance obligations. Mr. Chng added that, as a listed company, the Company is required to comply with the SGX-ST regulations as well as the Companies Act, and that the IDs bear significant responsibility for ensuring compliance.

Shareholder 2 inquired if the Company is still generating revenue from the sale of the Disa smart barcode. Mr. Chng informed that, while the Company continues to generate revenue from the sales of smart barcode, it has been unable to scale up as the process of onboarding brand owners has been slower than anticipated.

Shareholder 2 commented that the Company should consider paying a minimal or token amount for Directors’ fees to the 4 Directors. To this, the Company Secretary clarified that Directors’ fees are paid only to the 3 IDs.

Mr. Chng explained that the Company’s poor performance should not be attributed to the IDs, as they have fulfilled their duties and compliance obligations. He pointed out that in a listed company, it would be unfair to the IDs if they were paid only a token sum while facing liability and charges. Mr. Chng added that if only a token sum were offered, it would be very challenging to attract new IDs.

As there were no other questions, the Chairman invited shareholders to cast their votes on Ordinary Resolution 2.

The results of Ordinary Resolution 2 tabled at the Meeting, taken on a poll, were as follows:

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 (%)
2,325,707,450	2,318,874,450	99.71	6,833,000	0.29

Based on the above result, the Chairman declared Ordinary Resolution 2 carried and it was **RESOLVED**:

THAT Directors’ fees of up to S\$138,800 for the financial year ended 30 June 2024, be and is hereby approved.

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3. RETIREMENT OF MR. TOH HOCK GHIM AS DIRECTOR

The meeting noted the retirement of Mr. Toh Hock Ghim (“**Mr. Toh**”) as a Director of the Company at the conclusion of the AGM and he has ipso facto ceased as the Chairman of the Company, the Chairman of the Remuneration Committee and a member of the Audit and Risks Management Committee and the Nominating Committee of the Company.

The Board thanked Mr. Toh for his countless valuable contributions and guidance for the past 16 years. The Board greatly appreciates Mr. Toh for always standing by the Company during past crises and difficult times. Lastly, the Board sincerely wishes him and his family the best of health and success in his ongoing and future endeavours.

**4. ORDINARY RESOLUTION 3
RE-APPOINTMENT OF AUDITORS**

The Chairman informed that next motion which the next resolution pertains to the re-appointment of Messrs Baker Tilly TFW LLP as the Auditors of the Company and to authorising authorise the Directors of the Company to fix their remuneration.

The following resolution was duly proposed by Ms. Wong Lem Eng and was seconded by Mr. Lee Boon Leong:

“That Messrs Baker Tilly TFW LLP be and are hereby appointed as the Independent Auditors of the Company until the conclusion of the next AGM, and the Directors be and are hereby authorised to fix their remuneration.”

The shareholders present were asked whether they had any questions on this item. As there were no questions, the Chairman invited shareholders to cast their votes on Ordinary Resolution 3.

The results of Ordinary Resolution 3 tabled at the Meeting, taken on a poll, were as follows:

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 (%)
2,325,717,450	2,320,192,450	99.76	5,525,000	0.24

Based on the above result, the Chairman declared Ordinary Resolution 3 carried and it was **RESOLVED**:

THAT Messrs Baker Tilly TFW LLP be and are hereby appointed as the Independent Auditors of the Company until the conclusion of the next AGM, and the Directors be and are hereby authorised to fix their remuneration.

5. ANY OTHER ORDINARY BUSINESS

As no notice of any other ordinary business was received by the Company, the Meeting proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS

**6. ORDINARY RESOLUTION 4
AUTHORITY TO ALLOT AND ISSUE SHARES AND/OR OTHER INSTRUMENTS**

The Chairman informed that Resolution 4 was to seek shareholders' approval to empower the Directors to allot and issue shares in the capital of the Company and to make or grant new instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments.

The following resolution was duly proposed by Mr. Jasmani Bin Wan and was seconded by Mr. Lee Boon Leong:

"That pursuant to Section 161 of the Companies Act, 1967 of Singapore ("**Companies Act**") and Rule 806 of the Catalist Rules, authority be and is hereby given to the Directors of the Company 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 adjustment 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 may in their absolute discretion deem fit; and

- (B)
- (notwithstanding that the authority conferred by this Ordinary Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Ordinary Resolution was in force,

provided that:

- (a) the aggregate number of Shares to be issued pursuant to this Ordinary Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) does not exceed 100% of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) does not exceed 50% of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
- (b) (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 (a) above, the percentage of the total issued Shares shall be based on the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time of passing of this Ordinary Resolution, after adjusting for:
 - (i) new Shares arising from the conversion or exercise of any convertible securities;

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- (ii) new Shares arising from exercise of share options or vesting of share awards, provided the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (iii) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraphs (b)(i) and (b)(ii) above 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 Ordinary Resolution;

- (c) in exercising the authority conferred by this Ordinary 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 Companies Act and the Company's Constitution for the time being; and
- (d) (unless revoked or varied by the Company in a general meeting) the authority conferred by this Ordinary Resolution shall continue in force (i) until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law and the Catalist Rules to be held, whichever is the earlier; or (ii) in the case of Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Ordinary Resolution, until the issuance of such Shares in accordance with the terms of the Instruments."

The shareholders present were asked whether they had any questions on this item. As there were no questions, the Chairman invited shareholders to cast their votes on Ordinary Resolution 4.

The result of Ordinary Resolution 4 tabled at the Meeting, taken on a poll, was as follows:

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 (%)
2,325,717,450	2,320,155,450	99.76	5,562,000	0.24

Based on the above result, the Chairman declared Ordinary Resolution 4 carried and it was **RESOLVED:**

THAT the authority for Directors to allot and issue Shares and/or other Instruments as stated above, be and is hereby received and adopted.

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7. ORDINARY RESOLUTION 5**AUTHORITY TO ISSUE SHARES UNDER THE DISA EMPLOYEE SHARE OPTION SCHEME 2010, DISA EMPLOYEE SHARE OPTION SCHEME AND 2021 (THE “DISA ESOS 2010 AND 2021”) AND DISA PERFORMANCE SHARES SCHEME (THE “DISA PS SCHEME”)**

The Chairman informed that Resolution 5 was to seek shareholders’ approval to authorise the Directors to allot and issue shares to the Company’s employees in accordance with the provisions of DISA ESOS 2010 and 2021 and DISA PS Scheme provided always that the aggregate number of shares to be issued and issuable pursuant to the schemes shall not exceed 15% of the Company’s issued shares excluding treasury shares and subsidiary holdings of the Company on the day preceding the relevant date of the grant of option or awards.

The following resolution was duly proposed by Ms. Wong Lem Eng and was seconded by Mr. Lee Boon Leong:

“That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors of the Company to offer and grant share options and share awards in accordance with the provisions of the DISA ESOS 2021 and DISA PS 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 issued pursuant to the exercise of options under the DISA ESOS 2010 and 2021, and the vesting of share awards under the DISA PS Scheme, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of new Shares to be allotted and issued pursuant to the DISA ESOS 2010 and 2021 and DISA PS Scheme and any other share schemes implemented or to be 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 from time to time and such authority shall, unless revoked or varied by the Company in a general meeting, 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 and the Catalist Rules to be held, whichever is earlier.”

The shareholders present were asked whether they had any questions on this item.

Shareholder 2 inquired whether the option prices were set based on the market price or a preferred price. To this, Ms. Wong informed the shareholders that it was based on market price.

Shareholder 1 asked if the options were offered based on performance. In response, Mr. Chng confirmed that they were indeed performance-based.

As there were no further questions, the Chairman invited shareholders to cast their votes on Ordinary Resolution 5.

The result of Ordinary Resolution 5 tabled at the Meeting, taken on a poll, was as follows:

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 (%)
2,325,717,450	2,318,874,450	99.71	6,843,000	0.29

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Based on the above result, the Chairman declared Ordinary Resolution 5 carried and it was **RESOLVED**:

THAT the authority for Directors to allot and issue shares under DISA ESOS 2010 and 2021 and DISA PS Scheme as stated above, be and is hereby received and adopted.

**8. ORDINARY RESOLUTION 6
APPROVAL TO EXERCISE 182,000,000 OPTIONS GRANTED UNDER DISA ESOS 2010
BY MR. CHNG WENG WAH, THE MANAGING DIRECTOR AND CEO OF THE COMPANY**

The Chairman informed that Resolution 6 was to seek shareholders' approval to exercise of 182,000,000 options granted under DISA ESOS 2010 that would result in transferring of controlling interest in the Company to Mr. Chng Weng Wah, who is the Managing Director and CEO of the Company.

The shareholders present were asked whether they had any questions on this item. As there were no questions, the Chairman invited shareholders to cast their votes on Ordinary Resolution 6.

Mr. Chng Weng Wah, the substantial shareholder, Managing Director and CEO of the Company and his associates, have abstained from voting on Ordinary Resolution 6.

The result of Ordinary Resolution 6 tabled at the Meeting, taken on a poll, was as follows:

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 (%)
803,696,600	796,853,600	99.15	6,843,000	0.85

Based on the above result, the Chairman declared Ordinary Resolution 6 carried and it was **RESOLVED**:

That the exercise of 182,000,000 options granted under the DISA ESOS 2010 that would result in transferring of controlling interest in the Company to Mr. Chng Weng Wah be and is hereby approved.

**9. ORDINARY RESOLUTION 7
THE PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE**

The Chairman informed that last item on the agenda is to seek shareholders' approval for the proposed renewal of the Share Purchase Mandate to allow the Company to purchase its issued ordinary shares in the capital of the Company. The Share Purchase Mandate would authorise the purchases or acquisitions of shares up to 10% limit during the period. Shareholders should note that purchases or acquisitions of shares pursuant to the Share Purchase Mandate will be made only as and when the Directors consider it to be in the best interests of the Company and its Shareholders.

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The following resolution was duly proposed by Mr. Jasmani Bin Wan and was seconded by Ms. Wong Lem Eng:

“That

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the Directors of the Company be and are hereby authorised to purchase or otherwise acquire from time to time issued ordinary shares in the capital of the Company (whether by way of market purchases or off-market purchases on an equal access scheme) of up to a maximum of 10% of the issued ordinary share capital of the Company (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Ordinary Resolution at any price which the Directors may determine at their discretion, up to but not exceeding the Maximum Price (defined below), and such purchases and acquisitions of the Shares may be effected by way of:
- (i) an on-market share acquisition (“**Market Purchase**”) transacted on the SGX-ST through the ready market trading system, through one or more duly licensed stockbrokers or dealers appointed by the Company for such purpose; and/or
 - (ii) an off-market share acquisition (“**Off-Market Purchase**”) pursuant to an equal access scheme(s) available to all shareholders, as may be determined or formulated by the Directors in their discretion, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act, and otherwise be in accordance with all other laws and regulations and rules of the SGX-ST (“**Share Purchase Mandate**”);
- (b) the authority conferred on the Directors pursuant to the Share Purchase Mandate, unless revoked or varied by the Company in a general meeting, 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 AGM of the Company is held;
 - (ii) the date by which the next AGM of the Company is required by law to be held; and
 - (iii) the date on which purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;
- (c) in this Ordinary Resolution, the purchase price (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) to be paid for the Shares will be determined by the Directors for the purposes to effect the purchase or acquisition of Shares. The purchase price to be paid for the Shares pursuant to the Share Purchase Mandate (both Market Purchases and Off-Market Purchases), excluding related expenses of the purchase or acquisition must not exceed (“**Maximum Price**”, in each case below):
- (i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
 - (ii) in the case of an Off-Market Purchase, 110% of the Average Closing Price of the Shares

For the above purposes:

“**Average Closing Price**” means the average of the last dealt prices of a Share for the 5 consecutive Market Days (as defined in the Appendix dated 11 October 2023 on which the Shares are transacted on the SGX-ST immediately preceding the date of

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the Market Purchase by the Company or, as the case may be, the date of the making of the offer (pursuant to an Off-Market Purchase), and deemed to be adjusted, in accordance with the Catalist Rules for any corporate action which occurs during the relevant 5-day period and the day of the Share Purchase; and

“**date of the making of the offer**” means the date 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 for effecting the Off-Market Purchase; and

- (d) the Directors and each of them be authorised, empowered to complete and do and execute all such things and acts as they or he may think necessary or expedient to give effect to this Ordinary Resolution, with such modifications thereto (if any) as they or he shall think fit in the interests of the Company.”

The shareholders present were asked whether they had any questions on this item. As there were no questions, the Chairman invited shareholders to cast their votes on Ordinary Resolution 7.

The result of Ordinary Resolution 7 tabled at the Meeting, taken on a poll, was as follows:

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 (%)
2,325,717,450	2,320,192,450	99.76	5,525,000	0.24

Based on the above result, the Chairman declared Ordinary Resolution 7 carried and it was **RESOLVED**:

THAT the proposed renewal of the Share Purchase Mandate as stated above, be and is hereby approved.

V. PRESENTATION BY THE MANAGING DIRECTOR AND CEO

The Chairman invited Mr. Chng to present the business operations of the Company to the shareholders. The presentation slides had been released on SGXNet on 25 October 2024 and a copy of the presentation slides is annexed to these minutes as “**Annexure “A”**”.

VI. CONCLUSION

The shareholders present were asked whether they had any questions on the presentation. As there were no questions and no other business, the Chairman declared the AGM closed. The Chairman thanked those present for their attendance at the AGM.

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Confirmed as a true record of the proceedings of
The Annual General Meeting of the Company

Signed

Mr. Toh Hock Ghim
Chairman of the Meeting
15 November 2024

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement 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 announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Ms. Lee Khai Yinn (Registered Professional, SAC Capital Private Limited)

Address: 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.

Telephone number: +65 6232 3210



Appendix A to Minutes of Annual General Meeting
("AGM") of the Company held on 25 October 2024.

DISA Limited

Business Updates

25 October 2024

Areas of Focus – Eye Screening Devices

- Marketing of automated visual acuity test (“**AVAT**”) device into ASEAN countries
- Development of new device known as mobile eye-imaging device (“**MIDAS**”) for detecting eye pathologies
- Product registration outside Singapore

Increasing Demand for Vision Screening Market

According to PharmiWeb.com, the global vision screeners market is anticipated to exceed **US\$815.2 million** by 2029¹.

Population growth, digital eye strain, rising prevalence of diabetes, and ageing are expected to increase the risk that more people acquire vision impairment, highlighting the urgent need for early screening to slow down vision loss and blindness.

180,000

Singapore - Approximate number of adults aged above 60 who have visual impairment. This number is expected to **double** by 2030².

2.2 billion

Global - Approximate number of people who have vision impairment, with at least 1 billion (50%) in which vision impairment could have been prevented with early detection. This is estimated to cost the global economy over US\$3 trillion every year in lost productivity and health and social care³.

¹ <https://www.pharmiweb.com/press-release/2023-07-03/vision-screeners-market-is-anticipated-to-reach-us-8152-million-by-2029-with-a-cagr-of-59>

² <https://www.singhealth.com.sg/news/research/new-study-investigate-vision-hearing-loss-development-dementia-singaporeans#:~:text=About%20180%2C000%20adults%20aged%2060%20years%20and%20above,by%202030%20with%20the%20country%E2%80%99s%20rapidly%20ageing%20population.>

³ <https://www.iapb.org/wp-content/uploads/2020/09/WRV-IAPB-Summary.pdf>

Visual Acuity Screening - AVAT

Existing Infrastructure

Current vision screening devices are costly, require large spaces for use, and need to be supervised by trained staff, which limits testing productivity and creates long wait-times.



Screening equipment is bulky and expensive
→ costly to expand vision testing to more sites



Manual vision screening
→ more manpower is needed to support greater demand for tests

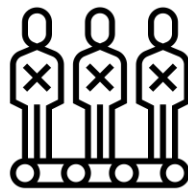


Visual acuity test requires space
→ limits testing output in small clinic space



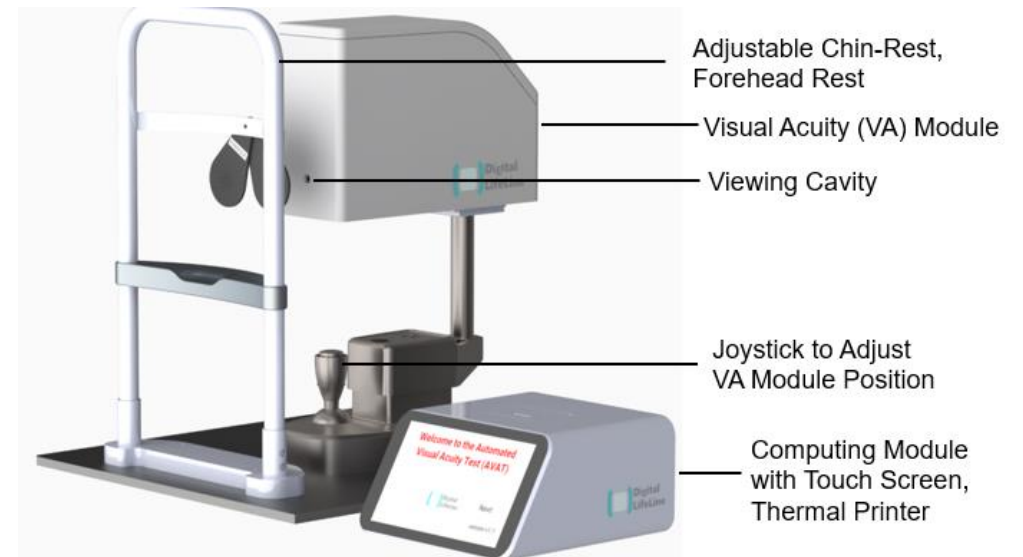
Long Wait-Times Create Bottleneck in Clinical Workflow

Worsening Manpower Shortage and High Turnover



AVAT

Automated, accurate **visual acuity** testing that can be self-administered by patients with minimal or no supervision



- measures eyes' ability to distinguish shapes at a distance
- check ability to see near objects and distinguish between different colors

Cataract Screening - MIDAS



- Smartphone-based lightweight, portable slit lamp compatible with most models
- Designed to be used with minimal training by GPs, nurses in primary care settings
- User-intuitive: fixed slit beam angle and intensity
- Augmented with AI model for autonomous cataract grading
- Objective cataract screening modality that can be used in the community to detect cataract cases for targeted treatment

Stage of Business Development

	AVAT	MIDAS
	Visual Acuity Test	Cataract Screening
Product development	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Clinical validation	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
License	<input checked="" type="checkbox"/>	Q4 2024
Class A product registration		
- Singapore	<input checked="" type="checkbox"/>	Q4 2024
- Vietnam	<input checked="" type="checkbox"/>	Q1 2025
- Malaysia	<input checked="" type="checkbox"/>	Q1 2025
Class B product registration	N/A	Q1 2026
CE mark registration	Q1 2025	Q1 2026
Food and Drug Administration 510K registration	Q1 2026	Q2 2026
First commercial deployment	Q4 2024	Q3 2025 (as Class A only)

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