



LIVINGSTONE HEALTH HOLDINGS LIMITED

(Formerly known as Citicode Ltd.)
(Incorporated in the Republic of Singapore)
(Company Registration Number 200404283C)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 29 JULY 2022

The Board of Directors ("**Board**") of Livingstone Health Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Annual General Meeting of the Company held on Friday, 29 July 2022 ("**AGM**").

The Board would like to thank shareholders for their attendance at the AGM. Paragraph 11 of the joint statement dated 1 October 2020 released by the Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation requires the Company to release the minutes of AGM within one month after the date of AGM. The minutes of the AGM are set out at **Annex A**.

BY ORDER OF THE BOARD

Tay Ching Yit, Wilson

Executive Director and Chief Executive Officer
17 August 2022

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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 Mr David Yeong, at 1 Robinson Road #21-00 AIA Tower Singapore 048542, Telephone: +65 6232 3210.

ANNEX A

LIVINGSTONE HEALTH HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 200404283C)
(the “**Company**”)

MINUTES OF ANNUAL GENERAL MEETING

Date	:	Friday, 29 July 2022
Time	:	10.00 a.m.
Place	:	Electronic Means
Present	:	As set out in the attendance records maintained by the Company
Chairman	:	Mr Teh Wing Kwan

Introduction

Mr Teh Wing Kwan, the Non-Executive and Non-Independent Chairman of the Company, presided as Chairman of the Annual General Meeting (the “**AGM**” or “**Meeting**”).

The Chairman welcomed the shareholders to the AGM.

The Chairman stated that due to the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe-distancing measures in Singapore, this Meeting is held by way of electronic means.

The Chairman informed that alternative arrangements have been put in place to allow shareholders who have pre-registered in advance to participate by watching the AGM proceedings through a live audio-visual webcast or live audio-only stream.

The Chairman introduced the Board of Directors to the shareholders.

Quorum

The Chairman stated that the Company Secretary has advised that a quorum was present and commenced with the business of the AGM.

Notice

The Chairman stated that the Annual Report for the financial year ended 31 March 2022 together with the Notice of AGM have been circulated to the shareholders via SGXNet announcement on 12 July 2022.

The Chairman suggested that the Notice of AGM be taken as read.

Business Update

The Chairman invited Mr Dax Ng ("**Mr Ng**"), the Chief Business Officer of the Company, to provide a business update on the Company before proceeding to the business of the AGM. The corporate presentation slides that cover the Company's business update have been published on SGXNet on 29 July 2022, as an attachment to the results announcement of the AGM.

Voting

It was noted that in accordance with Regulation 70(A) of the Company's Constitution, the Ordinary Resolutions put to vote at the AGM were decided on a poll.

As shareholders (whether individual or corporate) were required to appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, the Ordinary Resolutions put to vote at the AGM were deemed to be proposed and seconded.

Gateway 21 Pte Ltd was appointed as the Company's Scrutineers.

Shareholders have been given the opportunity to submit comments, queries and/or questions relating to the Ordinary Resolutions put to vote at the AGM by 5.00 p.m. on Wednesday, 20 July 2022. The Chairman informed that the Company had not received any comments, queries and/or questions from shareholders before the stated deadline.

The Chairman invited Mr Sean Tan, a representative of the Company's Scrutineers, to continue with the AGM proceedings on his behalf.

Ordinary Business

1. Ordinary Resolution 1

The Meeting was informed that Resolution 1 was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 March 2022 together with the Auditors' Report thereon.

Based on the proxy forms submitted prior to the AGM, the poll results were as follows:

	Number of shares	Percentage of total number of votes for and against (%)
For	348,068,222	>99.99%
Against	300	<0.01%

Based on the results of the poll, Ordinary Resolution 1 was declared duly carried by a unanimous vote and accordingly it was resolved:

"That the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 March 2022 together with the Auditors' Report thereon be and are hereby received."

2. **Ordinary Resolution 2**

The Meeting was informed that Resolution 2 was to approve the payment of Directors' fees of S\$156,000 for the financial year ending 31 March 2023. (1 April 2021 to 31 March 2022: S\$110,000)

Based on the proxy forms submitted prior to the AGM, the poll results were as follows:

	Number of shares	Percentage of total number of votes for and against (%)
For	348,065,422	>99.99%
Against	3,100	<0.01%

Based on the results of the poll, Ordinary Resolution 2 was declared duly carried by a majority vote and accordingly it was resolved:

"That the payment of a Directors' fees of S\$156,000 for the financial year ending 31 March 2023, be and is hereby approved."

3. **Ordinary Resolution 3**

The Meeting was informed that Resolution 3 was to approve the payment of Directors' fees of S\$16,877 for the financial period from 4 February 2021 to 31 March 2021.

Based on the proxy forms submitted prior to the AGM, the poll results were as follows:

	Number of shares	Percentage of total number of votes for and against (%)
For	348,065,422	>99.99%
Against	3,100	<0.01%

Based on the results of the poll, Ordinary Resolution 3 was declared duly carried by a unanimous vote and accordingly it was resolved:

"That the payment of Directors' fees of S\$16,877 for the financial period from 4 February 2021 to 31 March 2021 be and is hereby approved."

4. **Ordinary Resolution 4**

The Meeting was informed that Resolution 4 was to re-appoint Mazars LLP as the Company's Auditors for the financial year ending 31 March 2023 and to authorise the Directors of the Company to fix their remuneration.

Based on the proxy forms submitted prior to the AGM, the poll results were as follows:

	Number of shares	Percentage of total number of votes for and against (%)
For	348,068,222	>99.99%
Against	300	<0.01%

Based on the results of the poll, Ordinary Resolution 4 was declared duly carried by a unanimous vote and accordingly it was resolved:

"That Mazars LLP be re-appointed as the Company's Auditors for the financial year ending 31 March 2023 and the Directors of the Company be and are hereby authorized to fix their remuneration."

5. **Ordinary Resolution 5**

The Meeting was informed that Resolution 5 was to re-elect Mr Teh Wing Kwan, who is retiring pursuant to Regulation 104 of the Company's Constitution.

The Meeting noted that Mr Teh Wing Kwan will, upon re-election as a Director of the Company, remain as the Non-Executive and Non-Independent Chairman of the Company.

Based on the proxy forms submitted prior to the AGM, the poll results were as follows:

	Number of shares	Percentage of total number of votes for and against (%)
For	348,065,422	>99.99%
Against	3,100	<0.01%

Based on the results of the poll, Ordinary Resolution 5 was declared duly carried by a unanimous vote and accordingly it was resolved:

"That Mr Teh Wing Kwan, who is retiring pursuant to Regulation 104 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

6. **Ordinary Resolution 6**

The Meeting was informed that Resolution 6 was to re-elect Mr Fong Heng Boo, who is retiring pursuant to Regulation 104 of the Company's Constitution.

The Meeting noted that Mr Fong Heng Boo will, upon re-election as a Director of the Company, remain as a Lead Independent and Non-Executive Director, Chairman of Audit Committee, Member of the Remuneration Committee and Member of the Nominating Committee. Mr Fong Heng Boo is considered independent for the purposes of Rule 704(7) of the Catalist Rules.

Based on the proxy forms submitted prior to the AGM, the poll results were as follows:

	Number of shares	Percentage of total number of votes for and against (%)
For	348,068,222	>99.99%
Against	300	<0.01%

Based on the results of the poll, Ordinary Resolution 6 was declared duly carried by a unanimous vote and accordingly it was resolved:

"That Mr Fong Heng Boo, who is retiring pursuant to Regulation 104 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

Special Business

7. **Ordinary Resolution 7**

The Meeting was informed that Resolution 7 was to grant Directors of the Company the authority to allot and issue shares in the capital of the Company.

Based on the proxy forms submitted prior to the AGM, the poll results were as follows:

	Number of shares	Percentage of total number of votes for and against (%)
For	348,068,222	>99.99%
Against	300	<0.01%

Based on the results of the poll, Ordinary Resolution 7 was declared duly carried by a unanimous vote and accordingly it was resolved:

*"That, pursuant to Section 161 of the Companies Act, Cap. 50 (the "**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 allotted and issued, including but not limited to the creation, allotment 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 that the authority conferred by this Ordinary Resolution may have ceased to be in force, issue Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Ordinary Resolution is 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 Ordinary Resolution), to be allotted and issued pursuant to this Ordinary Resolution shall not exceed one hundred per cent (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 new Shares to be allotted and issued other than on a pro-rata basis to members of the Company (including Shares to be allotted and issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) does not exceed fifty per cent (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 calculations 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 percentage of 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 Ordinary Resolution, after adjusting for:-*
 - (i) new Shares arising from the conversion or exercise of any Instruments or any convertible securities;*
 - (ii) new Shares arising from exercising of share options or vesting of share awards, provided that 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 sub-division of Shares.*

Any adjustments made in accordance with sub-paragraphs (2)(i) or (2)(ii) above shall only be made in respect of new Shares arising from convertible securities and Instruments which were issued and outstanding and/or subsisting at the time of the passing of this Ordinary Resolution.

- (3) 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) and the Company's Constitution for the time being; and*

- (4) *unless revoked or varied by the Company in a general meeting, such authority conferred by this Ordinary Resolution 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.”*

8. **Ordinary Resolution 8**

The Meeting was informed that Resolution 8 was to seek shareholders' approval of the proposed Renewal of the Share Buy-back Mandate.

Based on the proxy forms submitted prior to the AGM, the poll results were as follows:

	Number of shares	Percentage of total number of votes for and against (%)
For	348,065,422	>99.99%
Against	3,100	<0.01%

Based on the results of the poll, Ordinary Resolution 8 was declared duly carried by a unanimous vote and accordingly it was resolved:

“That,

- (1) *for the purposes of Section 76C and Section 76E of the Companies Act 1967, the Directors of the Company be and is hereby authorized and empowered to generally and unconditionally exercise all powers of the Company to purchase or otherwise acquire the ordinary shares in the capital of the Company (the “**Shares**”) representing not more than 10% of the total number of issued Shares as at the date of the passing of this Ordinary Resolution (excluding any treasury shares and subsidiary holdings as at that date) at such price(s) as may be determined by the Board from time to time not exceeding the Maximum Price (as defined below), whether by way of:*

- i. “**On-Market Purchases**” - the purchase or acquisition of Shares from Shareholders by the Company effected on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) or on another stock exchange on which the Shares are listed; and/or*
- ii. “**Off-Market Purchases**” - the purchase or acquisition of Shares from Shareholders by the Company effected otherwise than on the SGX-ST or another stock exchange on which the Shares are listed, in accordance with any equal access scheme as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act 1967 of Singapore, in accordance with applicable laws and regulations and the Catalyst Rules as may for the time being be applicable (the “**Share Buy-back Mandate**”);*

- (2) *the Company shall be authorized to purchase or otherwise acquire Shares from Shareholders under the Share Buy-back Mandate 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 earlier of:*

- i. the date on which the next annual general meeting of the Company is held or required by law to be held;*
- ii. the date on which the authority conferred by the Share Buy-back Mandate is revoked or varied; or*
- iii. the day on which purchases or acquisitions of Shares from Shareholders by the Company are carried out to the full extent mandated under the Share Buy-back Mandate,*

(3) *in this Ordinary Resolution:*

i. **“Maximum Price”** means the maximum price (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) to be paid by the Company for the purchase or acquisition of Shares from Shareholders, as determined by the Board, which shall not exceed:

(aa) *in the case of On-Market Purchases, 105% of the Average Closing Market Price of the Shares; and*

(bb) *in the case of Off-Market Purchases, 120% of the Average Closing Market price of the Shares;*

ii. **“Average Closing Market Price”** means the average of the closing market prices of the Shares recorded over the last 5 Market Days, on which transactions in the Shares on the SGX-ST were recorded, immediately before:

(aa) *the day on which the On-Market Purchases were made by the Company; or*

(bb) *the day on which an offer for the purchase or acquisition of Shares from Shareholders stating the relevant terms of the equal access scheme for effecting the Off-Market Purchases was made by the Company,*

as the case may be, and deemed to be adjusted for any corporate action that occurs during the relevant 5-day period and the day on which the On-Market Purchases were made by the Company or the day on which an offer for the purchase or acquisition of Shares from Shareholders stating the relevant terms of the equal access scheme for effecting the Off-Market Purchases was made by the Company, as the case may be; and

iii. **“Market Day”** means a day on which the SGX-ST is open for securities trading; and

(4) *the Directors and/or any of them be and are hereby authorized and empowered to approve, complete and do all such acts and things (including approving, modifying, ratifying, signing, sealing, executing and delivering all such agreements, contracts, documents, notices, deeds or instruments as may be required) as they and/or he may consider expedient, desirable or necessary or in the interests of the Company to give effect to the matters considered in this Ordinary Resolution.”*

Update on Final Dividend

The Chairman informed Shareholders that there was an administrative oversight wherein the first and final one-tier tax exempt dividend of 0.12 Singapore cents per ordinary share for the financial year ended 31 March 2022 was not tabled as an ordinary resolution at today's AGM. The Management will make necessary arrangements to reschedule the new record and payment date and that the Company will be convening an extraordinary general meeting as soon as possible to table the ordinary resolution to seek shareholders' approval for payment of the final dividend.

Accordingly, the final dividend for the financial year ended 31 March 2022 will not be paid on 11 August 2022 and is expected to be paid on a later date after the conclusion of the extraordinary general meeting. The Company will make the relevant announcements to update shareholders accordingly.

Conclusion

There being no other business, the Chairman declared the AGM closed and thanked all shareholders who attended the AGM.

Confirmed by
Teh Wing Kwan
Non-Executive and Non-Independent Chairman