

CORDLIFE GROUP LIMITED
(Company Registration No. 200102883E)
(Incorporated in Singapore)
(the “Company”)

Minutes of the Annual General Meeting of the Company (the “AGM” or the “Meeting”) held at Dunearn Ballroom III, Raffles Town Club, 1 Plymouth Avenue, Singapore 297753 on (with simultaneous videoconference call) on Tuesday, 10 June 2025 at 9:31 a.m.

PRESENT

Directors

- | | |
|---------------------|---|
| Mr. Zhai Lingyun | - Chairman of the Board of Directors (the “Board”) and Independent Non-Executive Director |
| Ms. Chen Xiaoling | - Group Executive Director, Group Chief Executive Officer (“CEO”) and Singapore CEO |
| Mr. Chow Wai Leong* | - Non-Independent Non-Executive Director (“NINED”) |
| Mr. Yiu Ming Yiu* | - NINED |
| Mr. Sim Sze Kuan | - Independent Director |
| Ms. Yuen Wai | - Independent Director |
| Mr. Gao Xiang* | - Independent Director |
| Dr. Wang Xiaorui* | - Independent Director |
| Dr. Xu, Tianhong* | - Independent Director |

Key Management

- | | |
|------------------|---------------------------------|
| Ms. Thet Hnin Yi | - Group Chief Financial Officer |
|------------------|---------------------------------|

In Attendance

- | | |
|-------------------|---------------------|
| Ms. Cheok Hui Yee | - Company Secretary |
| Ms. Goh Xun Er | - Company Secretary |

**participated by way of electronic means*

The full attendance list of shareholders and invitees who attended the AGM in person was maintained by the Company.

INTRODUCTION AND QUORUM

Mr. Zhai Lingyun (the “Chairman”) welcomed all present at the AGM of the Company and proceeded to introduce the members of the Board, key management and the Company Secretaries in attendance.

As the requisite quorum was present, the Chairman declared the Meeting duly convened at 9:31 a.m. and called the Meeting to order.

NOTICE OF MEETING

The Notice convening the Meeting, having been circulated on 26 May 2024, within the prescribed period, with the permission of the Meeting, was taken as read.

MANAGEMENT’S PRESENTATION

The Chairman invited Management to present an overview of the Company’s business developments and financial performance for the financial year ended 31 December 2024.

Management delivered a presentation covering the Company’s operational and financial highlights, key developments, and strategic direction moving forward. The details of the presentation were set out in the accompanying slide deck, which was made available to shareholders.

VOTING BY WAY OF POLL

The Chairman briefed the shareholders that all resolutions tabled at the Meeting shall be voted by way of a poll in accordance with the Mainboard Rule 730A. The shareholders were informed that live voting would be conducted electronically via their own personal mobile devices.

The Meeting was informed that Trusted Services Pte. Ltd. was appointed as the polling agent and Excellence Singapore Corporate Services Pte. Ltd. was appointed as the independent scrutineer to verify the results of the poll for the Meeting.

To assist shareholders in understanding the voting process, a video clip explaining the electronic voting procedures was played.

The Chairman further shared that some shareholders had appointed him, in his capacity as the Chairman of the Meeting, as their proxy to vote on their behalf and he would cast all votes in accordance with their instructions.

SUBMISSION OF QUESTIONS PRIOR TO THE AGM

The Chairman informed the Meeting that as per the Notice of AGM dated 26 May 2025, the shareholders may submit questions related to the resolutions by email to investor.relations@cordlife.com or by post to 1 Kim Seng Promenade, #15-01, Great World City East, Singapore 237994. Questions must be submitted no later than 6:00 p.m. on 2 June 2025 so that any relevant and substantial questions could be addressed prior to the AGM proceedings.

QUESTIONS FROM SHAREHOLDERS PRIOR TO THE AGM

Before proceeding with the agenda to be transacted at the Meeting, the Chairman informed that the Company had received several questions from shareholders in respect of the resolutions to be tabled at the AGM. Accordingly, the Company published its responses to substantial and relevant questions on SGXNet and on the Company's corporate website on 6 June 2025.

QUESTIONS AND ANSWERS SESSION DURING THE AGM

Shareholders were invited to raise questions relating to the resolutions on the agenda. Questions raised by the shareholders were addressed by the Board and Management, and can be found in "**Appendix A**".

ORDINARY BUSINESSES:

1. ORDINARY RESOLUTION 1 - AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 TOGETHER WITH THE DIRECTORS' STATEMENT AND AUDITOR'S REPORT THEREON

The Chairman informed the Meeting that the first item on the Agenda was to receive and consider the Audited Financial Statements for the financial year ended 31 December 2024, together with the Directors' Statement and Auditor's Report thereon.

The following motion was duly proposed:

“That the Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Directors’ Statement and Auditor’s Report thereon be and are hereby received and approved.”

The Chairman put Ordinary Resolution 1 to the vote. The results of the vote by way of poll were as follows:

Ordinary Resolution 1	For		Against	
	No. of Shares	Percentage (%)	No. of Shares	Percentage (%)
	204,856,491	99.93	141,800	0.07

Based on the results of the poll, the Chairman declared Ordinary Resolution 1 carried.

2. ORDINARY RESOLUTION 2 – RE-ELECTION OF MR. ZHAI LINGYUN AS A DIRECTOR

Ordinary Resolution 2 dealt with the re-election of Mr. Zhai Lingyun as a Director of the Company in accordance with Article 94 of the Company’s Constitution. As the re-election involved the Chairman, he passed the chair to Ms. Chen Xiaoling to preside this item.

Mr. Zhai Lingyun had offered himself for re-election.

The following motion was duly proposed:

“That Mr. Zhai Lingyun will, upon re-election as a Director of the Company, remain as the Non-Independent Non-Executive Chairman and a member each of the Nominating Committee and Remuneration Committee of the Company.”

Ms. Chen Xiaoling put Ordinary Resolution 2 to the vote. The results of the vote by way of poll were as follows:

Ordinary Resolution 2	For		Against	
	No. of Shares	Percentage (%)	No. of Shares	Percentage (%)
	204,790,491	99.93	141,800	0.07

Based on the results of the poll, Ms. Chen Xiaoling declared Ordinary Resolution 2 carried.

Ms. Chen Xiaoling handed over the chair to the Chairman.

3. ORDINARY RESOLUTION 3 – RE-ELECTION OF DR. XU, TIANHONG AS A DIRECTOR

Ordinary Resolution 3 dealt with the re-election of Dr. Xu, Tianhong as a Director of the Company in accordance with Article 94 of the Company’s Constitution. Dr. Xu, Tianhong had offered himself for re-election.

The following motion was duly proposed:

“That Dr. Xu, Tianhong will, upon re-election as a Director of the Company, remain as an Independent Director and a member each of the Nominating Committee and Remuneration Committee of the Company.”

The Chairman put Ordinary Resolution 3 to the vote. The results of the vote by way of poll were as follows:

Ordinary Resolution 3	For		Against	
	No. of Shares	Percentage (%)	No. of Shares	Percentage (%)
	204,780,491	99.90	207,800	0.10

Based on the results of the poll, the Chairman declared Ordinary Resolution 3 was duly carried.

4. ORDINARY RESOLUTION 4 – RE-ELECTION OF MR. GAO XIANG AS A DIRECTOR

Ordinary Resolution 4 dealt with the re-election of Mr. Gao Xiang as a Director of the Company in accordance with Article 100 of the Company's Constitution. Mr. Gao Xiang had offered himself for re-election.

The following motion was duly proposed:

"That Mr. Gao Xiang will, upon re-election as a Director of the Company, remain as an Independent Director, a Chairman each of the Audit and Risk Committee and Nominating Committee of the Company. He will be considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST."

The Chairman put Ordinary Resolution 4 to the vote. The results of the vote by way of poll were as follows:

Ordinary Resolution 4	For		Against	
	No. of Shares	Percentage (%)	No. of Shares	Percentage (%)
	204,780,491	99.90	207,800	0.10

Based on the results of the poll, the Chairman declared Ordinary Resolution 4 carried.

5. ORDINARY RESOLUTION 5 – RE-ELECTION OF DR. WANG XIAORUI AS A DIRECTOR

Ordinary Resolution 5 dealt with the re-election of Dr. Wang Xiaorui as a Director of the Company in accordance with Article 100 of the Company's Constitution. Dr. Wang Xiaorui had offered herself for re-election.

The following motion was duly proposed:

"That Dr. Wang Xiaorui will, upon re-election as a Director of the Company, remain as an Independent Director and a member of the Nominating Committee of the Company."

The Chairman put Ordinary Resolution 5 to the vote. The results of the vote by way of poll were as follows:

Ordinary Resolution 5	For		Against	
	No. of Shares	Percentage (%)	No. of Shares	Percentage (%)
	204,790,491	99.90	207,800	0.10

Based on the results of the poll, the Chairman declared Ordinary Resolution 5 carried.

6. ORDINARY RESOLUTION 6 – RE-ELECTION OF MR. SIM SZE KUAN AS A DIRECTOR

Ordinary Resolution 6 dealt with the re-election of Mr. Sim Sze Kuan as a Director of the Company in accordance with Article 100 of the Company's Constitution. Mr. Sim Sze Kuan had offered himself for re-election.

The following motion was duly proposed:

"That Mr. Sim Sze Kuan will, upon re-election as a Director of the Company, remain as an Independent Director and the Chairman of the Remuneration Committee of the Company."

The Chairman put Ordinary Resolution 6 to the vote. The results of the vote by way of poll were as follows:

Ordinary Resolution 6	For		Against	
	No. of Shares	Percentage (%)	No. of Shares	Percentage (%)
	204,846,491	99.93	141,800	0.07

Based on the results of the poll, the Chairman declared Ordinary Resolution 6 carried.

7. ORDINARY RESOLUTION 7 – RE-ELECTION OF MS. YUEN WAI AS A DIRECTOR

Ordinary Resolution 7 dealt with the re-election of Ms. Yuen Wai as a Director of the Company in accordance with Article 100 of the Company's Constitution. Ms. Yuen Wai had offered herself for re-election.

The following motion was duly proposed:

"That Ms. Yuen Wai will, upon re-election as a Director of the Company, remain as an Independent Director and a member each of the Audit and Risk Committee and Remuneration Committee of the Company. She will be considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST."

The Chairman put Ordinary Resolution 7 to the vote. The results of the vote by way of poll were as follows:

Ordinary Resolution 7	For		Against	
	No. of Shares	Percentage (%)	No. of Shares	Percentage (%)
	204,856,491	99.93	141,800	0.07

Based on the results of the poll, the Chairman declared Ordinary Resolution 7 carried.

8. ORDINARY RESOLUTION 8 – DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025

Ordinary Resolution 8 was to approve the Directors' fees of the Company for the financial year ending 31 December 2025 ("FYE2025"). The Board of Directors had recommended payment of up to S\$400,000 for the Non-Executive Directors of the Company for FYE2025, payable quarterly in arrears.

The following motion was duly proposed:

“That the Directors’ fees of up to S\$400,000 for the financial year ending 31 December 2025, payable quarterly in arrears be approved.”

The Chairman put Ordinary Resolution 8 to the vote. The results of the vote by way of poll were as follows:

Ordinary Resolution 8	For		Against	
	No. of Shares	Percentage (%)	No. of Shares	Percentage (%)
	204,780,491	99.90	207,900	0.10

Based on the results of the poll, the Chairman declared Ordinary Resolution 8 carried.

9. ORDINARY RESOLUTION 9 – RE-APPOINTMENT OF AUDITORS AND TO AUTHORISE THE DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION

Ordinary Resolution 9 dealt with the re-appointment of Messrs. PKF-CAP LLP as the Company’s auditors and to authorise the Directors to fix their remuneration. Messrs. PKF-CAP LLP had expressed their willingness to continue in the office.

The following motion was duly proposed:

“That Messrs. PKF-CAP LLP, having expressed their willingness to continue in office, be and are hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting, at a fee to be agreed upon between the Directors and Messrs. PKF-CAP LLP.”

The Chairman put Ordinary Resolution 9 to the vote. The results of the vote by way of poll were as follows:

Ordinary Resolution 9	For		Against	
	No. of Shares	Percentage (%)	No. of Shares	Percentage (%)
	204,790,591	99.90	207,800	0.10

Based on the results of the poll, the Chairman declared Ordinary Resolution 9 carried.

10. ORDINARY RESOLUTION 10 – AUTHORITY TO ALLOT AND ISSUE SHARES

Ordinary Resolution 10 was to authorise and empower the Directors to issue shares and/or convertible securities in the Company pursuant to Section 161 of the Companies Act 1967 and Rule 806(2) of the Listing Manual of the SGX-ST.

The following motion was duly proposed:

“That, pursuant to Section 161 of the Companies Act 1967 of Singapore (the “Companies Act”) and Rule 806(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), authority be and is hereby given to the Directors of the Company (the “Directors”) to:-

- (a) (i) *issue shares in the capital of the Company (the “shares”) whether by way of rights, bonus or otherwise; and/or*
- (ii) *make or grant offers, agreements or options (collectively, the “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) 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 Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors 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 Instruments made or granted pursuant to this Resolution) does not exceed fifty percent. (50%) of the Company's total number of issued shares, excluding treasury shares and subsidiary holdings (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 (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent. (20%) of the Company's total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below). Unless prior shareholder approval is required under the Listing Manual of the SGX-ST, an issue of treasury shares will not require further shareholder approval and will not be included in the aforementioned limits.*
- (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) is based on the Company's total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:*
- (i) *new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and*
- (ii) *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 Companies Act, the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and*
- (4) *(unless revoked or varied by the Company in general meeting) the authority conferred by this 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 earlier."*

The Chairman put Ordinary Resolution 10 to the vote. The results of the vote by way of poll were as follows:

Ordinary Resolution 10	For		Against	
	No. of Shares	Percentage (%)	No. of Shares	Percentage (%)
	204,790,491	99.90	207,900	0.10

Based on the results of the poll, the Chairman declared Ordinary Resolution 10 carried.

CORDLIFE GROUP LIMITED

Minutes of Annual General Meeting held on 10 June 2025

Page 8 of 10

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting of the Company closed at 10:29 a.m. and thanked everyone for their attendance.

CONFIRMED AS A CORRECT RECORD OF PROCEEDINGS

ZHAI LINGYUN
CHAIRMAN

Appendix A – Page 1

Question 1:

A shareholder enquired the Board's view of the voluntary conditional cash partial offer at S\$0.25 per share made by Medeze Treasury Pte. Ltd., through its financial adviser, PrimePartners Corporate Finance Pte. Ltd.

Company's Response

The Management expressed gratitude for the shareholders' understanding and reiterated that the Company's response to the offer will be announced in due course.

Question 2:

A shareholder referenced the Management's presentation during the AGM, which indicated that 56% of customers had accepted the offer from the Company and enquired about the remaining 44%, seeking clarification on why these customers had not accepted the offer, whether this unaccepted portion should be viewed as a contingent liability, and if it could potentially lead to a significant unforeseen financial impact on the Company's Profit and Loss in the future.

Company's Response

The Management acknowledged that 44% of affected customers have not accepted the offer, with these customers from various groups. Legal advisors are assisting, and outreach efforts, including townhalls, are underway. Acceptance rate has improved from mid-2023, with further increases expected.

The Management noted that direct engagement with customers had been minimal prior to the November 2023 incident, but efforts are now focused on rebuilding trust. The Ministry of Health ("MOH") is kept informed, and all communications are aligned with clients, regulators, and stakeholders.

On contingent liabilities, Management responded that they have been disclosed, and the financial impact was not quantifiable as they are at a preliminary stage.

Question 3:

A shareholder enquired whether the Company could face liabilities beyond the contractual limits, such as claims of negligence or other legal avenues outside standard contract terms and whether these risks contribute to the uncertainty surrounding the contingent liabilities.

Company's response:

The Management stated that while contracts may include damage caps, legal claims outside the contract cannot be ruled out at this stage. The Company has disclosed these as contingent liabilities. Until further clarification is obtained, it is not possible to determine if additional liabilities may arise.

Appendix A – Page 2

Question 4:

A shareholder acknowledged the Company's improvements in internal controls and enquired whether quality monitoring relies solely on internal indicators, or if external metrics, such as customer return rates and new customer acquisition are also tracked.

Company's response:

The Management explained that the Company adopts a customer-centric quality framework, incorporating both internal and external indicators. This includes operational metrics, customer satisfaction rates, hospital partners' feedback and other stakeholder engagement metrics. In addition, the Company also keeps track of other key indicators required by external accreditation bodies to ensure the Company maintains the highest quality standards.

Question 5:

A shareholder enquired about the frequency with which these indicators are tracked and whether the Company has observed any trends since implementing the quality improvements.

Company's response:

The Management confirmed that quality review meetings are held monthly at both the Singapore site and Group level to track quality indicators and address areas for improvement. Since the implementation of these systems, performance has steadily improved compared to pre-incident levels. Regular walkthroughs and validations of quality indicators are also conducted.

Question 6:

A shareholder enquired whether the Company is required to submit quality indicators to the MOH or if this is done on a voluntary basis.

Company's response:

The Management informed that while the submission of quality indicators is not mandated by the MOH, the Company proactively shares them to ensure transparency and regulatory alignment.

Question 7:

A shareholder noted the Company's recent change of external auditors and expressed concerns regarding the disclaimer opinion issued in the audit opinion for FY2023 and enquired about the conditions which the new auditors might issue a disclaimer opinion and what improvements are necessary to mitigate this risk.

External Auditors' response:

The External Auditors responded that a disclaimer of opinion was issued for both FY2023 and FY2024. However, it was noted that the FY2024 disclaimer was more specific and refined, as many previously unknown factors had been clarified. The uncertainties have been significantly reduced compared to the prior year, and as the Company continues to address these issues and stabilise operations, the likelihood and scope of future disclaimers may decrease.