

**MEDINEX LIMITED**  
(the “Company”)  
(Company Registration No.: 200900689W)  
(Incorporated in the Republic of Singapore)  
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Minutes of the Annual General Meeting (“AGM” or “**Meeting**”) of the Company held at Swissôtel The Stamford, Level 69, SKAI suite 3, 2 Stamford Road, Singapore 178882 on Wednesday, 27 July 2023 at 3.00 p.m.

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**PRESENT**

**MEMBERS**

As per attendance sheet maintained by the Company.

**DIRECTORS**

Mr. Tan Lee Meng	-	Non-executive Chairman
Ms. Jessie Low Mui Choo	-	Executive Director and Chief Executive Officer
Mr. Ye Binlin	-	Independent Non-executive Director
Mr. Venkata Subramanian s/o Sreenivasan	-	Independent Non-executive Director
Mr. Lim Tai Toon	-	Lead Independent Non-executive Director

**IN ATTENDANCE**

As per attendance sheet maintained by the Company.

**WELCOME AND INTRODUCTION**

The Chairman, Mr. Tan Lee Meng (“**Mr Tan**”) welcomed all to the Meeting today.

The Chairman introduced the following fellow Directors and Officers of the Company who were in attendance for the Meeting:

- Ms. Jessie Low Mui Choo, Executive Director and Chief Executive Officer
- Mr. Ye Binlin, Independent Non-Executive Director and chairman of the Remuneration Committee and member of the Audit and Nominating Committees
- Mr. Venkata Subramanian s/o Sreenivasan, Independent Non-Executive Director, chairman of the Nominating Committee and member of the Audit and Remuneration Committees
- Mr. Lim Tai Toon, Lead Independent Non-Executive Director, chairman of the Audit Committee and member of the Remuneration and Nominating Committees\*
- Mr. Liew Wei Chun, Chief Financial Officer

- Ms. Lin Moi Heyang, Company Secretary
- Mr. Lok Yung Hui, the Auditor from Mazars LLP

*\* participated via video conferencing*

## **QUORUM**

There being a quorum present, the Chairman of the board of directors declared the meeting open.

## **NOTICE OF MEETING**

The notice convening the meeting, having been published on SGXNET and the Company's website within the requisite period, was taken as read.

## **VOTING BY WAY OF POLL**

The Chairman informed that all the resolutions put forward at this meeting will be voted on by way of poll after all the motions have been formally tabled at the meeting.

The Chairman further informed that Tricor Singapore Pte Ltd and Entrust Advisory Pte. Ltd. had been appointed as polling agent and independent scrutineer for the meeting respectively.

The results of the polls would be announced once the proposed resolutions had been formally tabled.

## **AUDITED FINANCIAL STATEMENTS**

The Chairman tabled the directors' statement and the audited financial statements of the Group for the financial year ended 31 March 2023 to the members.

## **QUESTIONS AND ANSWERS**

The Chairman informed shareholders that there were no written questions received before the meeting from any shareholders of the Company.

Members were invited to ask any questions they may have with regard to the proposed agenda items.

*(The full text of the substantive questions raised, and answers given are contained in Appendix A as attached herewith and forms part of these minutes.)*

After all the questions had been duly answered and addressed,

the Chairman invited the representative from Tricor Singapore Pte Ltd to brief the Members present on the poll voting procedure.

After the polling agent's briefing, the Chairman put forward the following resolutions for voting by way of poll and announced the verified poll results thereafter as follows:

## **ORDINARY BUSINESSES**

### **RESOLUTION 1 – FINAL DIVIDEND**

“That a final dividend (tax-exempt one-tier) of S\$0.0103 per ordinary share for the financial year ended 31 March 2023 be hereby approved.”

The verified results of the vote were:

No. of votes for	:	46,812,710 shares representing 100%
No. of votes against	:	0 shares representing 0%
Total votes cast	:	46,812,710

The Chairman declared Ordinary Resolution 1 carried.

### **RESOLUTION 2 – DIRECTORS' FEES**

“That the payment of Directors' Fees of S\$85,000.00 for the financial year ended 31 March 2023 be approved.”

The verified results of the vote were:

No. of votes for	:	46,812,710 shares representing 100%
No. of votes against	:	0 shares representing 0%
Total votes cast	:	46,812,710

The Chairman declared Ordinary Resolution 2 carried.

### **RESOLUTION 3 – RE-ELECTION OF MR. TAN LEE MENG**

As the next item on the agenda was related to the re-election of Mr. Tan Lee Meng, as a director of the Company, the Chairman passed the Chair to Ms. Jessie Low Mui Choo (“**Ms. Low**”) for her to assist to chair for this agenda item.

Ms. Low put forward the following proposed resolution at the Meeting and announced the results of the poll as follows:

“That Mr. Tan Lee Meng, who retires pursuant to Regulation 98 of the Company's Constitution, be re-elected as a Director of the Company.”

The verified results of the vote were:

No. of votes for	:	46,812,710 shares representing 100%
No. of votes against	:	0 shares representing 0%
Total votes cast	:	46,812,710

On behalf of the Chairman, Ms. Low declared Ordinary Resolution 3 carried.

Mr Tan resumed the Chair and put forward the following remaining agenda items for voting.

**RESOLUTION 4 – RE-ELECTION OF MR. YE BINLIN**

“That Mr. Ye Binlin, who retires pursuant to Regulation 98 of the Company’s Constitution, be re-elected as a Director of the Company.”

The verified results of the vote were:

No. of votes for	:	46,812,710 shares representing 100%
No. of votes against	:	0 shares representing 0%
Total votes cast	:	46,812,710

The Chairman declared Ordinary Resolution 4 carried.

**RESOLUTION 5 - RE-APPOINTMENT OF AUDITORS**

“That Messrs. Mazars LLP, be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Directors.”

The verified results of the vote were:

No. of votes for	:	46,812,710 shares representing 100%
No. of votes against	:	0 shares representing 0%
Total votes cast	:	46,812,710

The Chairman declared Ordinary Resolution 5 carried.

**SPECIAL BUSINESS**

**RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE ORDINARY SHARES**

- (a) “That, pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Act**”), and Rule 806 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”), authority be and is hereby given to the Directors of the Company at any time to such persons and upon

such terms and for such purposes as the Directors of the Company may in their absolute discretion deem fit, to:

- (i) allot and issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
  - (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, “Instruments”) including but not limited to the creation and issue of options, warrants, debentures or other instruments convertible into shares;
  - (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
- (b) (notwithstanding the authority conferred by the Shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force, provided always 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 one hundred percent (100%) of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to Shareholders of the Company does not exceed fifty percent (50%) of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company, and (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 this paragraph) for the purpose of this resolution, the issued share capital shall be 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 convertible securities, or
    - (ii) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this resolution is passed provided the options or 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 the Company’s shares;
  - (2) 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), all applicable legal

requirements under the Act and the Constitution for the time being of the Company; and

- (3) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.”

The verified results of the vote were:

No. of votes for	:	46,812,710 shares representing 100%
No. of votes against	:	0 shares representing 0%
Total votes cast	:	46,812,710

The Chairman declared Ordinary Resolution 6 carried.

**RESOLUTION 7 – AUTHORITY TO OFFER AND GRANT SHARE AWARDS AND TO ALLOT AND ISSUE SHARES PURSUANT TO THE MEDINEX LIMITED PERFORMANCE SHARE PLAN (THE “MEDINEX PERFORMANCE SHARE PLAN”)**

“That:

- (a) authority be and is hereby given to the Directors of the Company to offer and grant share awards in accordance with the Medinex Performance Share Plan; and
- (b) approval be and is hereby given to the Directors of the Company to exercise full powers of the Company to allot and issue from time to time such number of shares as may be required to be allotted and issued pursuant to the award of shares under the Medinex Performance Share Plan,

provided that the aggregate number of shares to be issued pursuant to the Medinex Employee Share Option Scheme and the Medinex Performance Share Plan shall not exceed fifteen percent (15%) of the total number of issued shares excluding treasury shares and subsidiary holdings in the capital of the Company from time to time.”

The verified results of the vote were:

No. of votes for	:	46,812,710 shares representing 100%
No. of votes against	:	0 shares representing 0%
Total votes cast	:	46,812,710

The Chairman declared Ordinary Resolution 7 carried.

**RESOLUTION 8 - AUTHORITY TO OFFER AND GRANT OPTIONS AND TO ALLOT AND ISSUE SHARES PURSUANT TO THE MEDINEX LIMITED EMPLOYEE SHARE OPTION SCHEME (THE “MEDINEX EMPLOYEE SHARE OPTION SCHEME”)**

“That:

- (a) authority be and is hereby given to the Directors of the Company to offer and grant options in accordance with the provisions of the Medinex Employee Share Option Scheme; and
- (b) approval be and is hereby given to the Directors of the Company to exercise full powers of the Company to allot and issue from time to time such number of shares in the Company as may be required to be issued pursuant to the exercise of the options under the Medinex Employee Share Option Scheme,

provided that the aggregate number of shares to be issued pursuant to the Medinex Employee Share Option Scheme and the Medinex Performance Share Plan shall not exceed fifteen percent (15%) of the total number of issued shares excluding treasury shares and subsidiary holdings in the capital of the Company from time to time.”

The verified results of the vote were:

No. of votes for	:	46,812,710 shares representing 100%
No. of votes against	:	0 shares representing 0%
Total votes cast	:	46,812,710

The Chairman declared Ordinary Resolution 8 carried.

**RESOLUTION 9 – THE PROPOSED RENEWAL OF THE SHARE BUY-BACK MANDATE**

“That:

- (a) for the purposes of the Catalist Rules and the Act, the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or acquire its issued and fully paid-up shares not exceeding in aggregate the Maximum Limit (as defined below), at such price(s) as may be determined by the Directors or a committee of Directors that may be constituted for the purposes of effecting purchases or acquisitions of shares by the Company from time to time up to the Maximum Price (as defined below), whether by way of:
  - i. a market purchase (“**Market Purchase**”), transacted on the SGX-ST through the ready market, and which may be transacted through one or more duly licensed stock brokers appointed by the Company for the purpose; and/or
  - ii. an off-market purchase (“**Off-Market Purchase**”), effected otherwise than on the SGX-ST pursuant to an equal access scheme in accordance with Section 76C of the Act,

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Act and the Catalist Rules as may for the time being

be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buy-Back Mandate**”);

(b) unless varied or revoked by the Shareholders in a general meeting, purchases or acquisitions of shares pursuant to the Share Buy-Back Mandate may be made, at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

- i. the conclusion of the next AGM or the date on which the next AGM of the Company is held or required by law to be held;
- ii. the date on which the purchases or acquisitions of shares by the Company pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated; or
- iii. the date on which the authority conferred by the Share Buy-Back Mandate is revoked or varied by the Shareholders in a general meeting,

(the “**Relevant Period**”)

(c) in this Resolution:

“**Maximum Limit**” means that number of shares of the Company representing not more than ten per cent (10%) of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Resolution, unless the Company has effected a reduction of the share capital of the Company with the applicable provisions of the Act at any time during the Relevant Period, in which event the total number of issued Shares shall be taken to be the total number of issued shares of the Company as altered (excluding any treasury shares that may be held by the Company from time to time and subsidiary holdings);

“**Maximum Price**”, in relation to a share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- i. in the case of a Market Purchase, one hundred and five per cent (105%) of the Average Closing Price (as defined below); and
- ii. in the case of an Off-Market Purchase pursuant to an equal access scheme, one hundred and twenty per cent (120%) of the Average Closing Price, where:

“**Average Closing Price**” means the average of the closing market prices of the shares of the Company over the last five (5) 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) Market Days period and the day on which the purchases are made;



**“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 therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

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

- (d) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.”

The verified results of the vote were:

No. of votes for	:	46,812,710 shares representing 100%
No. of votes against	:	0 shares representing 0%
Total votes cast	:	46,812,710

The Chairman declared Ordinary Resolution 9 carried.

There being no other business, the meeting concluded at 3.45 p.m. with a vote of thanks to the Chairman.

Signed as a correct record of the proceedings,

Tan Lee Meng  
Chairman of the Board