

## UOA DEVELOPMENT BHD

### **SHAREHOLDERS' AGREEMENT BETWEEN FEDERAYA DEVELOPMENT SDN. BHD., REGENTA DEVELOPMENT SDN. BHD., NK BIOCELL HEALTHCARE SDN. BHD., AND LAN LEONG CHUNG IN RELATION TO THE SUBSCRIPTION OF SHARES IN UMH NK SDN. BHD.**

Reference is made to the Company's announcement on 15 August 2022. The Company wishes to further announce additional information as follows:

1. Further details and salient terms of the Shareholders' Agreement.

#### **BUSINESS OF UMH NK**

UMH NK shall be the holding company of 3 wholly owned subsidiary companies ("JVCos") to establish and operate 3 types of healthcare and wellness facilities/centers/clinics, namely (a) General Practitioner (GP) Clinic, Diagnostic Centre and Aesthetic Clinic by UMH NK Aesthetic Sdn Bhd; (b) Dental Clinic by UMH NK Dental Sdn Bhd; and (c) Wellness and Beauty Centre by UMH NK Wellness Sdn Bhd (collectively as "**Phase 1 Clinics**").

#### **PHASES OF CLINICS**

Phase 1 Clinics shall be set up first with a total fund of Ringgit Malaysia Seven Million (RM7,000,000.00). Subject to the Target (defined in the Shareholders' Agreement) being achieved, the Clinics for Phase 2 with estimated set up costs of Ringgit Malaysia Fourteen Million and Three Hundred Thousand (RM14,300,000.00) is proposed to be set up and established with terms and conditions to be mutually agreed. All the terms and conditions of the Shareholders' Agreement, in particular, pertaining to the JVCos shall only relate to Phase 1 Clinics.

#### **MANAGING PERSON**

NK Biocell Healthcare Sdn Bhd ("**NKBH**") and Lan Leong Chung ("**Dr. Lan**") shall be fully responsible for managing the day-to-day operation of each Phase 1 Clinic whereby Dr. Lan shall be appointed to be the main person in charge for managing and operating all the Phase 1 Clinics.

#### **FUNDING OF THE CLINICS**

Funding of the Clinics will be provided by Federaya Development Sdn Bhd ("**Federaya**"), a wholly owned company of UOA Dev, in tranches and through subscription of redeemable non-convertible cumulative preference shares by Federaya to UMH NK ("**RPS**"). Dividend payable on a RPS will rank for payment in priority to the rights in respect of dividends payable to the holders of ordinary shares and the holders of any other shares in UMH NK that are expressed to rank behind RPS. No dividends shall be declared by UMH NK and paid to the ordinary shareholders of the UMH NK unless and until any dividends payable by UMH NK to the RPS holders are fully paid and the RPS are fully redeemed.

2. Further details on the roles, responsibilities and contributions by Federaya, Regenta, NK Biocell and Dr. Lan under the Shareholders' Agreement.

#### **NKBH**

NKBH shall be responsible for the management of the Clinics and daily Clinics operation (including to apply and obtain licenses & approvals) and human resources related matters of the Clinics.

## **FEDERAYA**

Federaya shall be responsible for the setup costs of the Clinics, marketing, legal support, account or finance management support and advice to UMH NK and JVCo's account or finance team, client data management and business expansion of UMH NK and/or the Clinics.

3. Further elaboration on the principal activities of NK Biocell.

NK Biocell Healthcare Sdn Bhd is in the business of holding and investment company to acquire, underwrite and invest in shares, stocks debentures, debenture stocks, bonds, notes, obligations and securities of companies incorporated to carry out medical and clinical research by engaging in the research and development of all medical sciences and therapies, distribute and wholesale of medical and pharmaceutical products.

4. Names of the directors and substantial shareholders of NK Biocell together with their respective direct and/or indirect shareholdings.

### **DIRECTORS OF NK BIOCELL HEALTHCARE SDN BHD ("NKBH")**

Lan Leong Chung, Ng Yoong Duong and Park Ji-Youn.

### **SUBSTANTIAL SHAREHOLDERS OF NKBH**

Ozhean Sdn Bhd, Ng Yoong Duong, Kim Hongchea and Celgen Biolab Academy Sdn Bhd with equal shareholding.

### **THEIR RESPECTIVE DIRECT AND/OR INDIRECT SHAREHOLDINGS**

Ozhean Sdn Bhd, Ng Yoong Duong, Kim Hongchea and Celgen Biolab Academy Sdn Bhd are also the shareholders with equal shareholding of NK Biocell Sdn Bhd (Company No.: 202001010834 (1367154-T)), a company incorporated in Malaysia with registered address at No. 24A, Jalan 21/19, Sea Park, Petaling Jaya, Selangor. NK Biocell Sdn Bhd was incorporated in year 2020 with paid up capital of RM1,000,000 and is in the business of administrative health care services, research and development on medical sciences, wholesale of pharmaceutical and medical goods.

Ng Yoong Duong has ownership in the following companies.

Venusys Medical Sdn Bhd, a company incorporated in Malaysia in 2003 with address at 45, Jalan Astaka U8/84A, i-Parc, Taman Perindustrian Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor and Ng Yoong Duong owns 70,000 shares equivalent to 70% of the said company.

Infinity Medical Sdn Bhd, a company incorporated in Malaysia in 2008 with address at 45, Jalan Astaka U8/84A, i-Parc, Taman Perindustrian Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor and Ng Yoong Duong owns 75,000 shares equivalent to 75% of the said company.

Bits Medical Sdn Bhd, a company incorporated in Malaysia in 2010 with address at 45, Jalan Astaka U8/84A, i-Parc, Taman Perindustrian Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor and Ng Yoong Duong owns 75,000 shares equivalent to 75% of the said company.

5. Further details of Dr. Lan.

Dr. Lan started as a General Practitioner in 2002 and gained his LCP in Medical Aesthetics in 2013 and became a recognized trainer for multiple types of medical procedures such as fillers injection, Bio-Fiber hair implant and with main interest in thread-lifting. Regular webinars and hands-on courses on Thread Lifting are being conducted by Dr, Lan.

Dr. Lan further ventured into the field of regenerative medicine and established his R&D lab in 2014. Backed with more than 20 years of medical experience, Dr, Lan now not only provides alternative medicine and live cell therapy for his patients, but also carries out training sessions and webinars for other doctors who have interest in the field. To further develop his expertise in anti-aging therapy, Dr Lan Leong Chung has now started introducing immunotherapy via NK cell to his patients whilst co-founding NK Biocell Sdn Bhd in 2020.

Dr. Lan is also the Director of NK Biocell Sdn Bhd and Celgen Biolab Academy Sdn Bhd.

6. The paid-up capital of UMH NK pursuant to the Shareholders' Agreement is RM10,000.00.

This announcement is dated 16 August 2022.