



THOMSON MEDICAL GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199908381D)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY ELECTRONIC MEANS ON FRIDAY, 23 OCTOBER 2020 AT 2:00 P.M.

PRESENT

Directors:

Mr Ng Ser Miang	(Chairman)
Dr Wong Chiang Yin	(Group Chief Executive Officer)
Mr Wilson Sam	(Group Chief Financial Officer)
Mr Heng Kim Chuan Freddie	
Mr Lim Wee Kiat	
Mr Ong Pang Liang	
Dr Lam Lee G	

In Attendance:

Mr Max Loh	(Partner, Ernst & Young LLP)
Ms Tan Peck Yen	(Partner, Ernest & Young LLP)
Ms Foo Soon Soo	(Company Secretary)
Ms Lim Hoi Leong	(Company Secretary)
Mr Warren Wu	(Assistant Director, Corporate Communication / host for the meeting)

Shareholders and Other Attendees: As set out in the attendance records maintained by the Company

COMMENCEMENT OF MEETING

Introduction

Mr Warren Wu, the host for the meeting welcomed all shareholders to the electronic Annual General Meeting (“**AGM**”) of Thomson Medical Group Limited (“**TMG**”).

Mr Wu briefed the meeting that in view of the COVID-19 situation and the safe distancing measures implemented by the Ministry of Health, the AGM was conducted by electronic means via live audio-visual webcast and audio-only streaming. Further he informed that the Company had received questions from shareholders relating to the resolutions as set out in the Notice of the AGM. The questions raised by shareholders and the answers thereto had been posted by the Company on SGXNET and the Company’s website.

Mr Wu also informed the meeting that Mr Ng Ser Miang, the Chairman of the Board will chair the AGM.

Mr Wu introduced the Directors before handed over the proceedings to Mr Ng to chair the meeting.

Chairman’s welcome note

The Chairman, Mr Ng Ser Miang welcomed all shareholders to the meeting and thanked the shareholders for joining the AGM through the live webcast.

The Chairman called the meeting to order and declared the AGM open after having confirmed that a quorum was present.

Notice of Annual General Meeting

As the Notice of AGM dated 1 October 2020 ("**Notice of AGM**") had been made available to all shareholders on SGXNet and the Company's website for the requisite period, the Chairman proposed that the Notice of AGM be taken as read.

Procedures for voting

Before the Chairman proceeded with the business of the AGM, he informed the shareholders that as set out in the Notice of AGM, all resolutions at the AGM would be voted by poll. Pursuant to the applicable regulations, the Chairman, in his capacity as Chairman of the meeting, had been appointed as proxy by shareholders who had directed him to vote for, vote against, and/or to abstain from voting on the resolutions as set out in the Notice of AGM. Accordingly, he would cast all votes as so directed for each resolution and declare the outcome of each resolution in turn at the AGM.

All valid proxy forms received by the Company by the deadline for the depositing of proxy forms as specified in the Notice, had been accounted for and verified by B.A.C.S. Private Limited, the appointed Scrutineer for the AGM. A copy of the Scrutineers' report setting out the voting results of each resolution had been provided to the Chairman.

Thereafter, the Chairman proceeded with the agenda of the meeting.

ORDINARY BUSINESS

1. Ordinary Resolution 1: Adoption of the Directors' Statement and the Audited Financial Statements for the 18-month financial period ended 30 June 2020 and the Auditors' report thereon

The Chairman proposed Ordinary Resolution 1:

"That the Directors' Statement and the Audited Consolidated Financial Statements for the 18-month financial period ended 30 June 2020 together with the Auditors' Report thereon, be and are hereby received and adopted."

Based on the Scrutineers' report, the results of the votes were:

	No. of votes	Percentage (%)
Votes for	23,663,836,067	99.98
Votes against	4,437,900	0.02
Total votes cast	<hr/> 23,668,273,967 <hr/>	100.00

Based on the result of the poll, the Chairman declared the resolution carried.

2. Ordinary Resolution 2: Re-election of Mr Ng Ser Miang as a Director

Chairman informed that as the next resolution concerned his re-election pursuant to Article 105(2) of the Constitution of the Company, he requested Dr Wong Chiang Yin to chair this segment of the meeting.

Dr Wong Chiang Yin informed the shareholders that Mr Ng Ser Miang will, upon being re-elected as a Director, continue in office as Chairman of the Board and Chairman of the Nominating and Remuneration Committee.

Dr Wong proposed Ordinary Resolution 2:

“That Mr Ng Ser Miang, who retires pursuant to Article 105(2) of the Company’s Constitution and being eligible, offers himself for re-election, be and is hereby re-elected as Director of the Company.”

Based on the Scrutineers’ report, the results of the votes were:

	No. of votes	Percentage (%)
Votes for	23,641,608,027	99.89
Votes against	26,665,940	0.11
Total votes cast	<u>23,668,273,967</u>	<u>100.00</u>

Based on the result of the poll, Dr Wong declared the resolution carried.

Dr Wong handed the chair back to the Chairman.

3. Ordinary Resolution 3: Re-election of Mr Ong Pang Liang as a Director

This agenda relates to the re-election of Mr Ong Pang Liang, a Director retiring pursuant to Article 105(2) of the Company’s Constitution.

Mr Ong Pang Liang will upon being re-elected as Director, continue in office as a Non-Executive Independent Director, and remain as Chairman of the Audit and Risk Committee and member of the Nominating and Remuneration Committee. He is considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman proposed Resolution 3:

“That Mr Ong Pang Liang, who retires pursuant to Article 105(2) of the Company’s Constitution and being eligible, offers himself for re-election, be and is hereby re-elected as Director of the Company.”

Based on the Scrutineers’ report, the results of the votes were:

	No. of votes	Percentage (%)
Votes for	23,541,138,167	99.46
Votes against	127,135,800	0.54
Total votes cast	<u>23,668,273,967</u>	<u>100.00</u>

Based on the result of the poll, the Chairman declared the resolution carried.

4. Ordinary Resolution 4: Re-election of Dr Wong Chiang Yin as a Director

This agenda relates to the re-election of Dr Wong Chiang Yin, a Director retiring pursuant to Article 106 of the Company's Constitution.

Dr Wong Chiang Yin will, upon being re-elected as Director, continue to serve as an Executive Director and Group Chief Executive Officer.

The Chairman proposed Resolution 4:

"That Dr Wong Chiang Yin, who retires pursuant to Article 106 of the Company's Constitution and being eligible, offers himself for re-election, be and is hereby re-elected as Director of the Company."

Based on the Scrutineers' report, the results of the votes were:

	No. of votes	Percentage (%)
Votes for	23,541,138,167	99.46
Votes against	127,135,800	0.54
Total votes cast	<u>23,668,273,967</u>	<u>100.00</u>

Based on the result of the poll, the Chairman declared the resolution carried.

5. Ordinary Resolution 5: Re-election of Dr Lam Lee G as a Director

This agenda relates to the re-election of Dr Lam Lee G, a Director retiring pursuant to Article 106 of the Company's Constitution.

Dr Lam Lee G will, upon being re-elected as Director, continue in office as Non-Executive Independent Director and will remain as a member of Audit and Risk Committee. Dr Lam is considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman proposed Resolution 5:

"That Dr Lam Lee G, who retires pursuant to Article 106 of the Company's Constitution and being eligible, offers himself for re-election, be and is hereby re-elected as Director of the Company."

Based on the Scrutineers' report, the results of the votes were:

	No. of votes	Percentage (%)
Votes for	23,365,171,727	98.72
Votes against	303,102,240	1.28
Total votes cast	<u>23,668,273,967</u>	<u>100.00</u>

Based on the result of the poll, the Chairman declared the resolution carried.

6. Ordinary Resolution 6: Approval of Directors' fee of S\$154,000 for the financial period from 1 January 2020 to 30 June 2020

The Chairman proposed Resolution 6:

"That the payment of Directors' fee of S\$154,000 for the period from 1 January 2020 to 30 June 2020 be and is hereby approved."

Based on the Scrutineers' report, the results of the votes were:

	No. of votes	Percentage (%)
Votes for	23,551,836,067	99.51
Votes against	116,437,900	0.49
Total votes cast	<u>23,668,273,967</u>	<u>100.00</u>

Based on the result of the poll, the Chairman declared the resolution carried.

7. Ordinary Resolution 7: Approval of Directors' fee of S\$330,000 for the financial year ending 30 June 2021

The Chairman proposed Resolution 7:

"That the payment of Directors' fee of up to S\$330,000 for the financial year ending 30 June 2021 be and is hereby approved."

Based on the Scrutineers' report, the results of the votes were:

	No. of votes	Percentage (%)
Votes for	23,551,836,067	99.51
Votes against	116,437,900	0.49
Total votes cast	<u>23,668,273,967</u>	<u>100.00</u>

Based on the result of the poll, the Chairman declared the resolution carried.

8. Ordinary Resolution 8: Re-appointment of Ernst & Young LLP as Auditor and to authorise the Directors to fix their remuneration

The Chairman proposed Resolution 8:

"That Ernst & Young LLP be and are hereby re-appointed as Auditor of the Company and to hold office until the conclusion of the next AGM and that the Directors be authorised to fix their remuneration."

Based on the Scrutineers' report, the results of the votes were:

	No. of votes	Percentage (%)
Votes for	23,663,836,067	99.98
Votes against	4,437,900	0.02
Total votes cast	<u>23,668,273,967</u>	<u>100.00</u>

Based on the result of the poll, the Chairman declared the resolution carried.

SPECIAL BUSINESS

9. Ordinary Resolution 9: Authority to issue and allot shares in the capital of the Company

The Chairman briefed the shareholders that under the resolution, such shares and convertible securities must not, in aggregate, exceed 50% of the total number of issued shares in the capital of the Company (excluding treasury shares), with a sub-limit of 20% for issues other than on a pro-rata basis to shareholders.

The Chairman proposed Resolution 9:

“That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”) and Rule 806 of the Listing Manual of Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (the “**Listing Manual**”), approval be and is hereby given to the Directors to:

- (a) (i) issue ordinary 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 adjustments to) options, warrants, debentures or other instruments convertible into shares; and

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 and issue additional Instruments as adjustments in accordance with the terms and conditions of the Instruments made or granted by the Directors while this Resolution was in force,

provided that:

- (i). the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per cent (50%) of the total number of issued shares (excluding treasury shares, if any) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares to be issued other than on pro rata basis to shareholders of the Company shall not exceed twenty per cent (20%) of the total number of issued shares (as calculated in accordance with paragraph (ii) below);
- (ii). (subject to such calculation as may be prescribed by the SGX-ST for the purpose of determining the aggregate number of the shares that may be issued under sub-paragraph (i) above), the total number of issued shares shall be based on the total number of issued shares of the Company (excluding treasury shares, if any) at the time of the passing of this Resolution, after adjusting for:
 - (1) new shares arising from the conversion or exercise of any convertible securities;
 - (2) new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
 - (3) any subsequent bonus issue, consolidation or subdivision of the shares;

and, in relation to an Instrument, the number of shares shall be taken to be that number as would have been issued had the rights therein been fully exercised or effected on the date of the making or granting of the Instrument; and

- (iii). in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by SGX-ST) and the Constitution; and
- (iv). unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company ("AGM") or the date by which the next AGM is required by law to be held, whichever is the earlier. "

Based on the Scrutineers' report, the results of the votes were:

	No. of votes	Percentage (%)
Votes for	23,549,211,967	99.50
Votes against	119,062,000	0.50
Total votes cast	23,668,273,967	100.00

Based on the result of the poll, the Chairman declared the resolution carried.

10. Ordinary Resolution 10: Authority to grant options and allot and issue shares under the TMG Group Share Option Scheme 2012

The Chairman informed the shareholders that shares issued and issuable in respect of awards granted under the TMG Group Share Option Scheme 2012 (the "**Option Scheme**") and in respect of any of any other share schemes of the Company than in force, must not in aggregate, exceed 15% of the issued share capital of the Company (excluding treasury shares, if any) from time to time. Shareholders who were eligible to participate in the TMG Group Share Option Scheme 2012 should abstain from voting on this resolution.

The Chairman proposed Resolution 10:

"That the Board of Directors of the Company be and is hereby authorised to:

- (a) offer and grant options in accordance with the provisions of the Option Scheme; and
- (b) allot and issue from time to time such number of Shares as may be required to be issued (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) pursuant to the exercise of the options granted (while the authority conferred by this Resolution is in force) under the Option Scheme,

provided always that the aggregate number of Shares over which options have been granted on any date, when added to:

- (i). the total number of new shares issued and/or issuable and/or existing shares transferred and/or transferable in respect of the options granted under the Option Scheme and
- (ii). in respect of all other share-based incentives scheme of the Company, if any, then in force,

shall not exceed fifteen per cent (15%) of the issued share capital of the Company (excluding treasury shares, if any) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is the earlier."

Based on the Scrutineers' report, the results of the votes were:

	No. of votes	Percentage (%)
Votes for	23,365,171,727	98.72
Votes against	303,102,240	1.28
Total votes cast	<u>23,668,273,967</u>	<u>100.00</u>

Based on the result of the poll, the Chairman declared the resolution carried.

11. Ordinary Resolution 11: Authority to grant awards and issue shares under the Share Grant Plan 2015

The Chairman informed the meeting that shares issued and issuable in respect of awards granted under the Share Grant Plan 2015 and in respect of any of any other share schemes of the Company than in force, must not in aggregate, exceed 15% of the issued share capital of the Company (excluding treasury shares, if any) from time to time. Shareholders who were eligible to participate in the Share Grant Plan 2015 should abstain from voting on this resolution.

The Chairman proposed Resolution 11:

“That the Board of Directors of the Company be and is hereby authorised to:

- (a) grant awards in accordance with the provisions of the Share Grant Plan 2015; and
- (b) allot and issue from time to time such number of fully paid-up shares as may be required to be delivered pursuant to the vesting of awards under the Share Grant Plan 2015,

provided that the total number of new shares which may be allotted and issued and/or shares which may be delivered pursuant to awards granted under the Share Grant Plan 2015, when added to:

- (i) the total number of new shares issued and issuable or existing shares delivered and deliverable in respect of awards under the Share Grant Plan 2015; and
- (ii) all shares, options or awards granted under any other share scheme of the Company then in force,

shall not exceed fifteen per cent (15%) of the issued share capital of the Company (excluding treasury shares, if any) from time to time and that such authority shall, unless revoke or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is the earlier.”

Based on the Scrutineers' report, the results of the votes were:

	No. of votes	Percentage (%)
Votes for	23,549,211,967	99.50
Votes against	119,062,000	0.50
Total votes cast	<u>23,668,273,967</u>	<u>100.00</u>

Based on the result of the poll, the Chairman declared the resolution carried.

QUESTIONS AND ANSWERS

The Chairman informed that the Company had received questions from shareholders for this AGM. The answers to the questions have been announced on SGXNET and the Company's website. Shareholders who have missed this session and if there were further questions, may continue to write in to the Company's at ir@thomsonmedical.com.

CONCLUSION

There being no further business, the Chairman thanked shareholders for their participation in the Company's first virtual AGM and declared the AGM closed at 2.20 p.m.

Approved by:

Mr Ng Ser Miang
Chairman of the Board