

META HEALTH LIMITED

(the "Company")
(Company Registration No. 198804700N)
(Incorporated in the Republic of Singapore)

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE	:	Chui Huay Lim Club, 190 Keng Lee Road, Singapore 308409
DAY & DATE	:	Friday, 22 December 2023
TIME	:	9.30 a.m.
PRESENT	:	As set out in the attendance list maintained by the Company
IN ATTENDANCE	:	As set out in the attendance list maintained by the Company
CHAIRMAN	:	Dr Ng Kee Huat, Bernard (Chairman and Group Chief Executive Officer)

WELCOME ADDRESS

Dr Ng Kee Huat, Bernard, the Chairman of the Meeting ("**Chairman**") welcomed the shareholders of the Company ("**Shareholders**") to the Extraordinary General Meeting ("**EGM**" or the "**Meeting**") of the Company.

The Chairman introduced the Directors and Management of the Company who were present at the Meeting, namely Mr Koh Gim Hoe (Lead Independent Director), Mr Law Ren Kai, Kenneth (Independent Director), Ms Lim Qing Ru (Independent Director) and Mr Tan Sze Leng (Chief Financial Officer).

The Chairman informed the Meeting that the Group's professional teams, namely the Company's Sponsor, Company Secretary, Polling Agent and Scrutineer were also attending the EGM.

QUORUM

Having confirmed with the Company Secretary that a quorum in accordance with the Company's Constitution was present, the Chairman declared the EGM opened.

NOTICE

The Notice of Meeting having been circulated within the prescribed period was taken as read.

POLL VOTING

The Chairman announced that, in line with the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"), which required all resolutions at general meetings to be voted by poll and to enhance transparency so as to accord due respect to the full voting rights of shareholders, the resolution tabled at the Meeting would be voted on by way of a poll.

To facilitate the poll voting, the Company had appointed CACS Corporate Advisory Pte. Ltd. as the scrutineer (the "**Scrutineer**") for the Meeting. The representative from CACS Corporate Advisory Pte. Ltd. would brief the Meeting on the voting procedures before the commencement of the poll. The Scrutineer would also verify the votes casted by the Shareholders at the Meeting.

In his capacity as Chairman of the Meeting, he had been appointed as proxy by a number of

Shareholders and that he would be voting in accordance with their instructions. The Chairman would be proposing the resolution to be transacted at the EGM.

SUBMISSION OF QUESTIONS IN ADVANCE

The Chairman also informed the Meeting that Shareholders had been requested to submit their questions in relation to the resolution set out in the Notice of EGM prior to the Meeting. It was noted that the Company did not receive any questions from Shareholders on the proposed resolution to be tabled at this Meeting.

The Chairman then proceeded with the business to be transacted at the Meeting.

ORDINARY RESOLUTION:

PROPOSED SALE OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF MCE TECHNOLOGIES (SUZHOU) CO., LTD. AS A MAJOR TRANSACTION UNDER CHAPTER 10 OF THE CATALIST RULES

The only item on the agenda was to seek Shareholder's approval for the proposed sale of the entire issued and paid-up share capital of MCE Technologies (Suzhou) Co., Ltd. as a major transaction under Chapter 10 of the Catalist Rules (the "**Proposed Disposal**"). The full text of the resolution was set out in the Notice of the Meeting.

The Shareholders were invited to raise questions on the proposed resolution.

- (a) A Shareholder of the Company referred the Meeting to the valuation approaches as stated in page 25 of the circular to Shareholders of the Company dated 7 December 2023 in relation to the Proposed Disposal ("**Circular**"). He opined that the asset in Shanghai is valuable due to high land value and queried whether Management had conducted careful evaluation if it would be worthwhile to keep MCE Technologies (Suzhou) Co., Ltd. ("**MCE Suzhou**") considering the net proceeds of the Proposed Disposal would only be approximately S\$200,000.

The Shareholder further commented that he felt that the financial evaluation was difficult to understand. He was confused about the description of each item on page 25 of the Circular and wished to seek clarification from the Company's Chief Financial Officer, Mr Tan Sze Leng ("**Mr Tan**").

Mr Tan responded by providing a brief summary of the valuation approaches outlined on page 25 of the Circular. He explained that the common valuation methods included the Income Approach, Market Approach, and Cost Approach. In this case, the Income Approach was chosen because MCE Suzhou is still income generating. Mr. Tan further explained that the Cost Approach is only utilized when the asset is unable to generate cash flow or is considered distressed. He also clarified that MCE Suzhou operates out of rented factories and does not own any assets in China. Currently, MCE Suzhou is solely engaged in the automotive-related business since its printing-related business ceased operations in October 2023. The independent valuer determined the equity value of MCE Suzhou to be approximately S\$400,000, taking into account the current state of its business operations and its projected ability to generate cash flow over the next five years.

The Chairman added that the summary of the valuation report can be found on page 11 of the Circular and the full valuation report is available at the Company's registered office for inspection. The Chairman also informed Shareholders that the Board has considered all options and the Proposed Disposal is in the best interests of the Company and its Shareholders.

There being no further questions from the Shareholders, the Meeting proceeded with the conduct of the poll voting.

CONDUCT OF POLL

The poll on the motion for the resolution was duly conducted.

RESULTS OF POLL

The results of the poll the Ordinary Resolution put to vote at the EGM were set out as follows:

Total number of shares represented by votes for and against the relevant resolution	For		Against	
	No. of Shares	% of Total Votes	No. of Shares	% of Total Votes
481,818,215	481,818,215	100.00%	0	0.00%

The Chairman declared the Ordinary Resolution carried.

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed and thanked all Shareholders for their attendance and support.

Confirmed as True Record of Proceedings

Ng Kee Huat, Bernard
Chairman