

**UG HEALTHCARE CORPORATION LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 201424579Z)  
(the “Company”)

**MINUTES OF ANNUAL GENERAL MEETING**

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<b>PLACE</b>	:	Via electronic means
<b>DATE</b>	:	Friday, 29 October 2021
<b>TIME</b>	:	10.00 a.m.
<b>PRESENT</b>	:	Directors, management, company secretary, and auditors of the Company
<b>CHAIRMAN OF THE MEETING</b>	:	Mr Yip Wah Pung was elected Chairman of the Annual General Meeting (the “Meeting”).

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**QUORUM**

Shareholders were informed that the meeting was conducted in accordance with the COVID-19 (Temporary Measures) Act 2020 and the related order on the conduct of alternative arrangements for general meetings (“Covid-19 Order”). As a quorum was present, the Chairman declared the Meeting opened at 10.00 a.m. The Chairman then introduced the Directors and officers present.

**NOTICE**

The notice convening the Meeting was taken as read.

**PRESENTATION ON THE GROUP’S BUSINESS AND FINANCIAL PERFORMANCE**

Chairman handed the chair to Mr Lee Jun Yih, Executive Director of the Company, to continue the Meeting on his behalf.

Mr Lee Jun Yih, Executive Director gave a brief presentation on the Group’s business and financial performance for the financial year ended 30 June 2021 to the shareholders.

The Company had before this AGM, received several questions from shareholders. As stated in the Notice of AGM, there was no “live” question and answer session during the AGM. The Company had, on 27 October 2021, published the responses to all questions relating to the resolutions tabled on SGXNet and on the Company’s website.

**VOTING BY WAY OF A POLL**

Mr Lee Jun Yih informed that all motions for the resolution tabled at the meeting would be voted on by poll based on the proxy forms that were submitted to the Company at least 72 hours before this meeting due to the Covid-19 Order and Covid-19 situation.

Finova BPO Pte. Ltd. was appointed as Scrutineer. The validity of the proxies submitted by the shareholders before the submission deadline had been reviewed and the votes of all such valid proxies had been counted and verified.

Mr Lee Jun Yih was instructed by the Chairman of the Meeting, to demand a poll on all resolutions to be tabled at the Meeting in accordance with the Regulation 69(a) of the Company’s Constitution and Rule 730A of the Catalist Rules of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) (the “Catalist Rules”).

**ORDINARY BUSINESS:**

**ORDINARY RESOLUTION 1 – DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS AND AUDITORS’ REPORT**

The Meeting proceeded to receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2021 and the Auditors’ Report.

The motion for the above resolution was proposed by Mr Lee Jun Yih and the votes were casted in accordance with voting instructions received.

Mr Lee Jun Yih proceeded with the poll and the results were as follows:

		<b>No. of Shares</b>	<b>In Percentage</b>
Total number of votes casted	:	428,222,760	100.00
Number of votes casted for	:	428,017,460	99.95
Number of votes casted against	:	205,300	0.05

Based on the results of the poll, Mr Lee Jun Yih declared Ordinary Resolution 1 carried.

It was resolved that the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2021 and the Auditors’ Report be received and adopted.

**ORDINARY RESOLUTION 2 – DECLARATION OF SPECIAL DIVIDEND**

The Board had recommended a special dividend of S\$0.00100 per ordinary share one-tier tax-exempt for the financial year ended 30 June 2021.

The motion for the above resolution was proposed by Mr Lee Jun Yih and the votes were casted in accordance with voting instructions received.

Mr Lee Jun Yih proceeded with the poll and the results were as follows:

		<b>No. of Shares</b>	<b>In Percentage</b>
Total number of votes casted	:	428,315,960	100.00
Number of votes casted for	:	428,025,960	99.93
Number of votes casted against	:	290,000	0.07

Based on the results of the poll, Mr Lee Jun Yih declared Ordinary Resolution 2 carried.

It was resolved that the declaration of special dividend of S\$0.00100 per ordinary share one-tier tax-exempt for the financial year ended 30 June 2021 be approved for payment.

**ORDINARY RESOLUTION 3 – DECLARATION OF FINAL DIVIDEND**

The Board had recommended a final dividend of S\$0.00406 per ordinary share one-tier tax-exempt for the financial year ended 30 June 2021.

It was noted that the final dividend would apply the UG Healthcare Scrip Dividend Scheme adopted on 29 June 2016 and amended on 2 October 2019.

The motion for the above resolution was proposed by Mr Lee Jun Yih and the votes were casted in accordance with voting instructions received.



Mr Lee Jun Yih proceeded with the poll and the results were as follows:

		<b>No. of Shares</b>	<b>In Percentage</b>
Total number of votes casted	:	428,315,960	100.00
Number of votes casted for	:	428,025,960	99.93
Number of votes casted against	:	290,000	0.07

Based on the results of the poll, Mr Lee Jun Yih declared Ordinary Resolution 3 carried.

It was resolved that the declaration of final dividend of S\$0.00406 per ordinary share one-tier tax-exempt for the financial year ended 30 June 2021 be approved for payment.

#### **ORDINARY RESOLUTION 4 – RE-ELECTION OF MR LEE JUN LINN**

Mr Lee Jun Linn retires as a Director pursuant to Regulation 104 of the Company's Constitution and is eligible for re-election.

The motion for the above resolution was proposed by Mr Lee Jun Yih and the votes were casted in accordance with voting instructions received.

Mr Lee Jun Yih proceeded with the poll and the results were as follows:

		<b>No. of Shares</b>	<b>In Percentage</b>
Total number of votes casted	:	420,763,903	100.00
Number of votes casted for	:	419,474,598	99.69
Number of votes casted against	:	1,289,305	0.31

Based on the results of the poll, Mr Lee Jun Yih declared Ordinary Resolution 4 carried.

It was resolved that Mr Lee Jun Linn be re-elected a Director of the Company.

#### **ORDINARY RESOLUTION 5 – RE-ELECTION OF MR WONG SEE KEONG**

Mr Wong See Keong retires as a Director pursuant to Regulation 104 of the Company's Constitution and is eligible for re-election.

The motion for the above resolution was proposed by Mr Lee Jun Yih and the votes were casted in accordance with voting instructions received.

Mr Lee Jun Yih proceeded with the poll and the results were as follows:

		<b>No. of Shares</b>	<b>In Percentage</b>
Total number of votes casted	:	394,024,550	100.00
Number of votes casted for	:	392,390,467	99.59
Number of votes casted against	:	1,634,083	0.41

Based on the results of the poll, Mr Lee Jun Yih declared Ordinary Resolution 5 carried.

It was resolved that Mr Wong See Keong be re-elected a Director of the Company.

**ORDINARY RESOLUTION 6 – DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 30 JUNE 2022**

The Board had recommended the payment of Directors’ fees of S\$89,293.00 for the financial year ending 30 June 2022.

The motion for the above resolution was proposed by Mr Lee Jun Yih and the votes were casted in accordance with voting instructions received.

Mr Lee Jun Yih proceeded with the poll and the results were as follows:

		<b>No. of Shares</b>	<b>In Percentage</b>
Total number of votes casted	:	428,315,960	100.00
Number of votes casted for	:	428,110,660	99.95
Number of votes casted against	:	205,300	0.05

Based on the results of the poll, Mr Lee Jun Yih declared Ordinary Resolution 6 carried.

It was resolved that the Directors’ fees of S\$89,293.00 for the financial year ending 30 June 2022 be approved for payment.

**ORDINARY RESOLUTION 7 – RE-APPOINTMENT OF AUDITORS**

Shareholders were asked to re-appoint the retiring Auditors, Mazars LLP, who had expressed their willingness to continue in office, and to authorise the Directors of the Company to fix their remuneration.

The motion for the above resolution was proposed by Mr Lee Jun Yih and the votes were casted in accordance with voting instructions received.

Mr Lee Jun Yih proceeded with the poll and the results were as follows:

		<b>No. of Shares</b>	<b>In Percentage</b>
Total number of votes casted	:	428,315,960	100.00
Number of votes casted for	:	428,110,660	99.95
Number of votes casted against	:	205,300	0.05

Based on the results of the poll, Mr Lee Jun Yih declared Ordinary Resolution 7 carried.

It was resolved that Mazars LLP be re-appointed Auditors of the Company and that the Directors be authorised to fix their remuneration.

**ANY OTHER BUSINESS**

As no notice of any other ordinary business had been received by the Secretary, the Meeting proceeded to deal with the special business of the Meeting.



## **ORDINARY RESOLUTION 8 – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY**

Shareholders were asked to authorise the Directors of the Company to issue shares pursuant to Section 161 of the Companies Act, Cap. 50. Details of the resolution were set out under item 8 of the Notice of the Meeting.

The motion for the above resolution was proposed by Mr Lee Jun Yih and the votes were casted in accordance with voting instructions received.

Mr Lee Jun Yih proceeded with the poll and the results were as follows:

		<b>No. of Shares</b>	<b>In Percentage</b>
Total number of votes casted	:	428,315,960	100.00
Number of votes casted for	:	419,531,297	97.95
Number of votes casted against	:	8,784,663	2.05

Based on the results of the poll, Mr Lee Jun Yih declared Ordinary Resolution 8 carried.

It was resolved that pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore ("**Companies Act**") and Rule 806 of Catalist Rules and the Constitution of the Company, authority be and is hereby given to the Directors to:

- (a) (i) allot and issue 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,

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 the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force, provided that:
- (i) the aggregate number of Shares and convertible securities to be issued (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) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares and convertible securities to be issued (including Shares to be issued pursuant to the Instruments) other than on a pro rata basis to existing shareholders of the Company shall not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) that may be issued under sub-paragraph (i) above, the percentage of Shares (excluding treasury shares and subsidiary holdings) that may be issued shall be based on the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) at the date of the passing of this Resolution, after adjusting for (a) new Shares arising from the conversion or exercise of convertible securities or (b) new Shares arising from the exercising of share

options or vesting of share awards; provided that the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and (c) any subsequent bonus, consolidation or subdivision of Shares. Adjustments in accordance with (a) or (b) are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of the resolution approving the mandate;

- (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Catalist Rules for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act, and otherwise, the Constitution for the time being of the Company; and
- (iv) Unless previously revoked or varied by the Company in general meeting, such 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 the earlier.

#### **ORDINARY RESOLUTION 9 – AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE UG HEALTHCARE SCRIP DIVIDEND SCHEME**

Resolution 9 was to authorise the Directors of the Company to allot and issue shares under the UG Healthcare Scrip Dividend Scheme. Details of the resolution were set out under item 9 of the Notice of the Meeting.

The motion for the above resolution was proposed by Mr Lee Jun Yih and the votes were casted in accordance with voting instructions received.

Mr Lee Jun Yih proceeded with the poll and the results were as follows:

		<b>No. of Shares</b>	<b>In Percentage</b>
Total number of votes casted	:	428,315,960	100.00
Number of votes casted for	:	428,025,960	99.93
Number of votes casted against	:	290,000	0.07

Based on the results of the poll, Mr Lee Jun Yih declared Ordinary Resolution 9 carried.

It was resolved that pursuant to Section 161 of the Companies Act, Rule 805 of the Catalist Rules and the Constitution of the Company, authority be and is hereby given to the Directors to allot and issue such number of new Shares as may be required to be allotted and issued pursuant to the application of the UG Healthcare Scrip Dividend Scheme to the final dividend of S\$0.00406 per ordinary share, one-tier tax exempt for the financial year ended 30 June 2021.



## ORDINARY RESOLUTION 10A - AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE UNIGLOVES EMPLOYEE SHARE OPTION SCHEME

Resolution 10A was to authorise the Directors of the Company to grant options and issue shares under the Unigloves Employee Share Option Scheme (the “Unigloves ESOS”). Details of the resolution were set out under item 10A of the Notice of the Meeting.

Mr Lee Jun Yih informed that shareholders (including Executive Directors, Non-Executive Directors, Controlling Shareholders and their associates) who were eligible to participate in the Unigloves ESOS had abstained from voting on this resolution and had not accepted nominations as proxy or otherwise for voting unless specific instruction on votes casting had been given in the proxy form.

The motion for the above resolution was proposed by Mr Lee Jun Yih and the votes were casted in accordance with voting instructions received.

Mr Lee Jun Yih proceeded with the poll and the results were as follows:

		<b>No. of Shares</b>	<b>In Percentage</b>
Total number of votes casted	:	25,625,236	100.00
Number of votes casted for	:	16,493,573	64.36
Number of votes casted against	:	9,131,663	35.64

Based on the results of the poll, Mr Lee Jun Yih declared Ordinary Resolution 10A carried.

It was resolved that pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors to:

- (i) offer and grant options (“Options”) from time to time in accordance with the rules of the Unigloves ESOS; and
- (ii) allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of Options granted under the Unigloves ESOS,

provided always that the aggregate number of Shares to be issued pursuant to the Unigloves ESOS, when aggregated to the aggregate number of Shares issued and issuable or transferred and to be transferred in respect of all options or awards under any other share option schemes or share schemes, shall not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings), on the day immediately preceding the date on which an offer to grant an Option is made. The grant of Options can be made at any time 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 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.

## ORDINARY RESOLUTION 10B – AUTHORITY TO ISSUE SHARES UNDER THE UNIGLOVES PERFORMANCE SHARE PLAN

Resolution 10B was to authorise the Directors of the Company to grant awards and issue shares pursuant to the vesting of awards granted under the Unigloves Performance Share Plan (the “Unigloves PSP”). Details of the resolution were set out under item 10B of the Notice of the Meeting.

Mr Lee Jun Yih informed that shareholders (including Executive Directors, Non-Executive Directors, Controlling Shareholders and their associates) who were eligible to participate in the Unigloves PSP had abstained from voting on this resolution and had not accepted nominations as proxy or otherwise for voting unless specific instruction on votes casting had been given in the proxy form.

The motion for the above resolution was proposed by Mr Lee Jun Yih and the votes were casted in accordance with voting instructions received.

Mr Lee Jun Yih proceeded with the poll and the results were as follows:

		<b>No. of Shares</b>	<b>In Percentage</b>
Total number of votes casted	:	25,625,236	100.00
Number of votes casted for	:	16,493,573	64.36
Number of votes casted against	:	9,131,663	35.64

Based on the results of the poll, Mr Lee Jun Yih declared Ordinary Resolution 10B carried.

It was resolved that pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors to:

- (i) offer and grant awards (“**Awards**”) from time to time in accordance with the rules of the Unigloves PSP; and
- (ii) allot and issue from time to time such number of Shares as may be required to be issued pursuant to the vesting of Awards granted under the Unigloves PSP,

provided always that the aggregate number of Shares to be issued or transferred pursuant to the Awards granted under the Unigloves PSP, when aggregated with the aggregate number of Shares over which options or awards are granted under any other share option schemes or share schemes, shall not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares) 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 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.

#### **ORDINARY RESOLUTION 11 – PROPOSED RENEWAL OF THE SHARE BUY-BACK MANDATE**

Resolution 11 was to seek shareholders’ approval on the proposed renewal of the Share-back Mandate. Details of the resolution were set out under item 11 of the Notice of the Meeting.

The motion for the above resolution was proposed by Mr Lee Jun Yih and the votes were casted in accordance with voting instructions received.

Mr Lee Jun Yih proceeded with the poll and the results were as follows:

		<b>No. of Shares</b>	<b>In Percentage</b>
Total number of votes casted	:	427,968,960	100.00
Number of votes casted for	:	422,308,839	98.68
Number of votes casted against	:	5,660,121	1.32

Based on the results of the poll, Mr Lee Jun Yih declared Ordinary Resolution 11 carried.

It was resolved that:

- (a) for the purposes of the Companies Act and the Catalist Rules of the SGX-ST, the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire the Shares not exceeding in aggregate the Prescribed Limit (as hereafter defined) during the Relevant Period (as hereafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:



- (i) on-market acquisitions ("**Market Acquisitions**"), transacted on the SGX-ST or through any other securities exchange on which the Shares may, for the time being, be listed; and/or
- (ii) off-market acquisitions ("**Off-Market Acquisitions**") (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act (Cap. 50) of Singapore and the Listing Manual of the SGX-ST,

and otherwise in accordance with all other provisions of the Companies Act and the Catalist Rules of the SGX-ST as may for the time being be applicable (the "**Share Buy-back Mandate**");

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:
  - (i) the date on which the next annual general meeting is held or required by law to be held;
  - (ii) the date on which Share Buy-backs have been carried out to the full extent mandated under the Share Buy-back Mandate; or
  - (iii) the date on which the authority contained in the Share Buy-back Mandate is varied or revoked by the Shareholders in a general meeting;

Collectively known as the "**Relevant Period**"

- (c) in this resolution:

**"Prescribed Limit"** means 10.0% of the total number of issued and paid-up Shares of the Company (excluding treasury shares and subsidiary holdings) as at the date of passing of this resolution, unless the Company has effected a reduction of its share capital in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of issued Shares of the Company 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;

**"Maximum Price"** in relation to a Share to be purchased or acquired, means the purchase price (including brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Acquisition, hundred and five percent (105.0%) of the Average Closing Price (as defined herein); and
- (ii) in the case of an Off-Market Acquisition pursuant to an equal access scheme, hundred and twenty percent (120.0%) of the Average Closing Price, where:

**"Average Closing Price"** means the average of the closing market prices of the Shares over the last five (5) Market Days on which the Shares are transacted on Catalist or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the Market Acquisition by the Company or, as the case may be, the Offer Date pursuant to the Off-Market Acquisition, and deemed to be adjusted, in accordance with the Catalist Rules, for any corporate action that occurs after the relevant 5-day period; and

**“Offer Date”** means the date on which the Company makes an offer for a Share Buy-back, stating therein the purchase price for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Acquisition; and

- (d) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this resolution.

## **CONCLUSION**

There being no other business to transact, Mr Lee Jun Yih informed the shareholders that the results of the Meeting would be announced via SGXNet in the evening of the day.

He then declared the Meeting of the Company closed at 10.32 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings held

  
Yip Wah Pung  
Chairman