# NOTICE OF ANNUAL GENERAL MEETING

## ASIAN HEALTHCARE SPECIALISTS LIMITED

(Company Registration No. 201727543R)
(Incorporated in Singapore)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Asian Healthcare Specialists Limited (the "**Company**") will be held by way of electronic means on Thursday, 28 January 2021 at 10.00 am for the following purposes:

**AS ORDINARY BUSINESS**

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 30 September 2020 together with the Auditors' Report thereon.

**(Resolution 1)**

2. To declare a final Tax-Exempt (One-Tier) dividend of $0.0015 per share for the financial year ended 30 September 2020 (2019: One-tier tax-exempt final dividend of $0.009 per share).

**(Resolution 2)**

3. To re-elect the following Directors of the Company retiring pursuant to Regulations 110 and 114 of the Constitution of the Company:

| | | |
|---|---|---|
| Dr Chin Pak Lin | (Retiring under Regulation 110) | **(Resolution 3)** |
| Mr Leow Chung Chong Yam Soon | (Retiring under Regulation 110) | **(Resolution 4)** |
| Dr Cheng Ching Li | (Retiring under Regulation 114) | **(Resolution 5)** |
| Mr Yeo Wee Kiong | (Retiring under Regulation 114) | **(Resolution 6)** |

*Dr Chin Pak Lin will, upon re-election as a Director of the Company, remain as Executive Director and Chief Executive Officer of the Company and will be considered non-independent.*

*Mr Leow Chung Chong Yam Soon will, upon re-election as a Director of the Company, remain as Independent Director, Chairman of the Board of Directors and Audit and Risk Management Committee and members of the Nominating and Remuneration Committees and will be considered independent.*

*Dr Cheng Ching Li will, upon re-election as a Director of the Company, remain as Executive Director of the Company and will be considered non-independent.*

*Mr Yeo Wee Kiong will, upon re-election as a Director of the Company, remain as Non-Executive and Non-Independent Director of the Company and will be considered non-independent.*

[See explanatory Note (i)]

4. To approve the payment of $150,000 as Directors' fees for the financial year ending 30 September 2021, payable half-yearly in arrears (2020: Amount approved at the AGM = $117,500. Actual amount paid after voluntary fee reduction of 10% = $105,750).

**(Resolution 7)**

5. To re-appoint Messrs KPMG LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.

**(Resolution 8)**

6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

# NOTICE OF ANNUAL GENERAL MEETING

**AS SPECIAL BUSINESS**

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

**7. Authority to issue shares**

That authority be given to the Directors of the Company pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**") and Rule 806 of the Catalist Rules and notwithstanding the provisions of the Constitution of the Company, to:

(a) (i) 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, and/or

(iii) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or other capitalisation issues,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company 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 of the Company while this Resolution was in force, provided that:

(i) the aggregate number of Shares issued pursuant to this Resolution (including Shares issued in pursuance to any Instruments made or granted pursuant to this Resolution), does not exceed one hundred per cent (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 (ii) below, of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (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 as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the percentage of issued Shares (excluding treasury shares and subsidiary holdings) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

(A) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and

# NOTICE OF ANNUAL GENERAL MEETING

(B) any subsequent bonus issue, consolidation or subdivision of Shares;

(iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Companies Act, the Catalist Rules (including supplemental measures hereto) for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and

(iv) (unless revoked or varied by the Company in general meetings) the 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 or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

[See explanatory Note (ii)]

**(Resolution 9)**

**8. Authority to issue Shares under the AHS Performance Share Plan**

That pursuant to Section 161 of the Companies Act, the Directors be authorised and empowered to offer and grant performance shares under the AHS Performance Share Plan (the "**Scheme**") and to issue from time to time such number of Shares as may be required to be issued pursuant to the performance shares granted by the Company under the Scheme, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional Shares to be issued pursuant to the Scheme shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company 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.

[See explanatory Note (iii)]

**(Resolution 10)**

By Order of the Board

Ngiam May Ling
Company Secretary

Date: 13 January 2021

# NOTICE OF ANNUAL GENERAL MEETING

**Explanatory Notes:**

(i) Dr Chin Pak Lin will, upon re-election as a Director of the Company, remain as Executive Director and Chief Executive Officer of the Company and will considered non-independent. Save for his non-controlling shareholding interest in the Company's substantial shareholder, AHS Investments Holdings Pte. Ltd., Dr Chin does not have any other relationships including immediate family relationships between himself and the Directors, the Company and its other 5% shareholders. Further information on Dr Chin can be found under the section entitled "Board of Directors" on page 7 and table entitled "Appendix 7F Requirements" on pages 143 to 151 of the Annual Report 2020.

Mr Leow Chung Chong Yam Soon will, upon re-election as a Director of the Company, remain as Independent Director, Chairman of the Board of Directors and Audit and Risk Management Committee and members of the Nominating and Remuneration Committees and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules. Mr Leow does not have any relationships including immediate family relationships between himself and the Directors, the Company and its 5% shareholders. Further information on Mr Leow can be found under the section entitled "Board of Directors" on page 9 and table entitled "Appendix 7F Requirements" on pages 143 to 151 of the Annual Report 2020.

Dr Cheng Ching Li will, upon re-election as a Director of the Company, remain as Executive Director of the Company and will be considered non-independent. Save for his non-controlling shareholding interest in the Company's subsidiary, Cornerstone Asia Health Pte. Ltd. and his wife employed by the Group as clinic manager, Dr Cheng does not have any other relationships including immediate family relationships between himself and the Directors, the Company and its other 5% shareholders. Further information on Dr Cheng can be found under the section entitled "Board of Directors" on page 8 and table entitled "Appendix 7F Requirements" on pages 143 to 151 of the Annual Report 2020.

Mr Yeo Wee Kiong will, upon re-election as a Director of the Company, remain as Non-Executive and Non-Independent Director of the Company and will be considered non-independent. Mr Yeo does not have any relationships including immediate family relationships between himself and the Directors, the Company and its 5% shareholders. Further information on Mr Yeo can be found under the section entitled "Board of Directors" on page 10 and table entitled "Appendix 7F Requirements" on pages 143 to 151 of the Annual Report 2020.

(ii) The Ordinary Resolution 9, if passed, is to empower the Directors to allot and issue Shares in the capital of the Company and/or Instruments (as defined above). The aggregate number of Shares to be issued pursuant to Resolution 9 (including Shares to be issued in pursuance of Instruments made or granted) shall not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings), with a sub-limit of fifty per cent (50%) for Shares issued other than on a pro rata basis (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution 9) to shareholders with registered addresses in Singapore. For the purposes of determining the aggregate number of Shares that may be issued, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of Resolution 9, after adjusting for (A) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution 9, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and (B) any subsequent bonus issue or consolidation or subdivision of Shares.

(iii) The Ordinary Resolution 10, if passed, will empower the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is earlier, to issue Shares in the Company pursuant to the performance shares granted or to be granted under the Scheme up to a number not exceeding in aggregate (for the entire duration of the Scheme) fifteen per cent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

# NOTICE OF ANNUAL GENERAL MEETING

**Notes:**

(1) Shareholders may access a copy of the Annual Report 2020 on the Company's website at the URL https://investor.asianhealthcare.com.sg/agm_egm.html or the SGX website at the URL https://www.sgx.com/securities/company-announcements

(2) The Annual General Meeting ("**AGM**") is being convened and will be held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. This Notice will be published on the Company's website at the URL https://investor.asianhealthcare.com.sg/agm_egm.html and will also be made available on the SGX website at the URL https://www.sgx.com/securities/company-announcements

(3) Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the AGM in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the AGM as proxy at the AGM, are set out in the accompanying Company's announcement dated 13 January 2021. This announcement may be accessed at the Company's website at the URL https://investor.asianhealthcare.com.sg/agm_egm.html and will also be made available on the SGX website at the URL https://www.sgx.com/securities/company-announcements

(4) Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the AGM in person. A member (whether individual or corporate) may appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM. The proxy form will be published on the Company's website at the URL https://investor.asianhealthcare.com.sg/agm_egm.html and will also be made available on the SGX website at the URL https://www.sgx.com/securities/company-announcements

Where a member (whether individual or corporate) appoints the Chairman of the AGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

CPF/SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective SRS operators to submit their votes by 10.00 am on 18 January 2021.

(5) The Chairman of the AGM, as proxy, need not be a member of the Company.

(6) The instrument appointing the Chairman of the AGM as proxy must be submitted to the Company in the following manner:

(a) if submitted by post, be lodged with the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623; or

(b) if submitted electronically, be submitted via email to srs.teamc@boardroomlimited.com

in either case, at least 72 hours before the time for holding the AGM.

A member who wishes to submit a proxy form must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

**In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.**

(7) A member may withdraw an instrument appointing the Chairman of the AGM by sending an email to srs.teamc@boardroomlimited.com notify the Company of the withdrawal, at least 72 hours before the time for holding the AGM.

**Personal data privacy:**

By submitting the proxy form appointing the Chairman to attend, speak and vote at the AGM and/or any adjournment thereof, a member consents to the collection, use and disclosure of the member's personal data by the Company (or their agents or service providers) for the purpose of the processing, administration and analysis by the Company (or their agents or service providers) of the appointment of the Chairman as proxy for the AGM (including any adjournment thereof), and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or their agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

In the case of a member who is a relevant intermediary, by submitting a consolidated list of participants for the "live" broadcast of the AGM, the member warrants that it has obtained the prior consent of such participant(s) for the collection, use and disclosure by the Company (or their agents or service providers) of the personal data of such participant(s) for the purpose of the processing and administration by the Company (or their agents or service providers) of the "live" broadcast of the AGM (including any adjournment thereof), the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or their agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.