

# ALLIANCE HEALTHCARE GROUP LIMITED

(Company Registration No. 200608233K)

(Incorporated in the Republic of Singapore)

## MINUTES OF THE ANNUAL GENERAL MEETING (“AGM” OR THE “MEETING”) OF ALLIANCE HEALTHCARE GROUP LIMITED (THE “COMPANY”) HELD AT THE CHEVRONS, 48 BOON LAY WAY, SINGAPORE 609961 ON TUESDAY, 28 OCTOBER 2025 AT 2.30 P.M.

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### PRESENT

#### *Directors and Key Management*

Dr. Barry Thng Lip Mong  
Dr. Mok Kan Hwei, Paul  
Mr. Wong Hin Sun, Eugene  
Dr. Leong Peng Kheong Adrian Francis  
Mr. Lim Heng Chong Benny  
Ms. Karen Ji Cuihua

- Executive Chairman and Chief Executive Officer
- Executive Director
- Lead Independent Director
- Independent Director
- Independent Director
- Chief Financial Officer

#### *Shareholders and Invitees*

- As set out in the attendance records maintained by the Company

#### *In Attendance*

Ms. Chiang Wai Ming

- Company Secretary

### CHAIRMAN

Dr. Barry Thng Lip Mong (the “Chairman” or “**Dr. Barry Thng**”), the Executive Chairman and Chief Executive Officer of the Company, presided as Chairman of the AGM and welcomed all Shareholders to the AGM. He introduced the Board members and the Chief Financial Officer of the Company to the shareholders.

### QUORUM

Chairman noted that the Company Secretary had confirmed that a quorum was present and declared the Meeting to order at 2.30 p.m.

### NOTICE

The Notice of AGM dated 8 October 2025 (“Notice”) had been sent to all shareholders of the Company, as well as announced on SGXNet and advertised in The Business Times for the requisite period. With the consent of the Meeting, the Notice was taken as read.

### VOTING BY WAY OF POLL AND RESPONSES TO QUESTIONS RECEIVED PRIOR TO THE AGM

Chairman informed the Meeting that the voting of the resolutions to be put to vote at the AGM would be conducted by way of poll. The polling agent for the Meeting was Tricor Singapore Pte. Ltd. and the appointed scrutineer was Entrust Advisory Pte. Ltd. (the “**Scrutineer**”).

Chairman noted that the Company did not receive any questions from Shareholders prior to this AGM.

At the Chairman’s invitation, the Company Secretary took the Shareholders through the proceedings of the Meeting.

## **ORDINARY BUSINESS**

### *ORDINARY RESOLUTION 1 - FINANCIAL STATEMENTS*

The first item of the agenda was to receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2025 together with the Auditor's Report thereon.

Ordinary Resolution 1 was duly proposed by Ms. Yee Pey Wan and seconded by Mr. Tan Junyi.

### *ORDINARY RESOLUTION 2 – FINAL DIVIDEND*

The second item of the agenda was to approve the first and final one-tier tax-exempt dividend of S\$0.001 per ordinary share for the financial year ended 30 June 2025.

Ordinary Resolution 2 was duly proposed by Ms. Yee Pey Wan and seconded Ms. Chan Saw Yee.

### *ORDINARY RESOLUTION 3 – RE-ELECTION OF MR. WONG HIN SUN, EUGENE AS A DIRECTOR OF THE COMPANY*

It was noted that Mr. Wong Hin Sun, Eugene (“**Mr. Wong**”) was due to retire pursuant to Regulation 97 of the Constitution of the Company and had offered himself for re-election. He would, upon re-election, remain as the Lead Independent Director of the Company and continue to serve as Chairman of the Audit and Risk Management Committee and a member of the Remuneration Committee and Nominating Committee.

Mr. Wong is considered independent for the purpose of Rule 704(7) of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”). The detailed information of Mr. Wong could be found under “Board of Directors” and “Corporate Governance Report” in the Annual Report.

Ordinary Resolution 3 was duly proposed by Ms. Chan Saw Yee and seconded by Mr. Tan Junyi.

### *ORDINARY RESOLUTION 4 – RE-ELECTION OF DR. LEONG PENG KHEONG ADRIAN FRANCIS AS A DIRECTOR OF THE COMPANY*

It was noted that Dr. Leong Peng Kheong Adrian Francis (“**Dr. Leong**”) was due to retire pursuant to Regulation 97 of the Company's Constitution and had offered himself for re-election. He would, upon re-election, remain as the Independent Director of the Company and continue to serve as Chairman of the Remuneration Committee and a member of the Audit and Risk Management Committee and Nominating Committee.

Dr. Leong is considered independent for the purpose of Rule 704(7) of the Catalist Rules. The detailed information of Dr. Leong could be found under “Board of Directors” and “Corporate Governance Report” in the Annual Report.

Ordinary Resolution 4 was duly proposed by Ms. Chan Saw Yee and seconded by Mr. Tan Junyi.

### *ORDINARY RESOLUTION 5 - DIRECTORS' FEES*

Ordinary Resolution 5 was to approve Directors' fees of S\$150,000 for the financial year ending 30 June 2026.

Ordinary Resolution 5 was duly proposed by Ms. Yee Pey Wan and seconded by Ms. Chan Saw Yee.

***ORDINARY RESOLUTION 6 - RE-APPOINTMENT OF AUDITORS***

Ordinary Resolution 6 was to re-appoint RSM SG Assurance LLP as Auditors of the Company for the financial year ending 30 June 2026 and to authorise the Directors to fix their remuneration. RSM had indicated their willingness to accept their re-appointment for the aforesaid financial year.

Ordinary Resolution 6 was duly proposed by Mr. Tan Junyi and seconded Ms. Yee Pey Wan.

***SPECIAL BUSINESS:***

***ORDINARY RESOLUTION 7 - AUTHORITY TO ALLOT AND ISSUE SHARES AND CONVERTIBLE SECURITIES***

Ordinary Resolution 7 was to authorise Directors to allot and issue shares and convertible securities.

Ordinary Resolution 7 set out below was proposed by Ms. Chan Saw Yee and seconded by Ms. Yee Pey Wan:

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “Act”) and Rule 806 of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalyst (“Catalist Rules”) and the Constitution of the Company, authority be and is hereby given to the Directors to:

- (i) issue shares whether by way of rights, bonus or otherwise;
- (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) 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
- (iii) (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:
  - (a) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this resolution) and Instruments to be issued pursuant to this resolution shall not exceed 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 (b) below), of which the aggregate number of shares to be issued (including shares to be issued pursuant to the Instruments) other than on a pro rata basis to existing shareholders shall not exceed 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 (b) below);
  - (b) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares (including shares to be issued pursuant to the Instruments) that may be issued under sub-paragraph (a) above, the percentage of shares that may be issued shall be based on the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) at the time of the passing of this resolution, after adjusting for (i) new shares arising from the conversion or exercise of the Instruments or any convertible securities; and (ii) any subsequent bonus issue, consolidation or sub-division of shares;
  - (c) in exercising such authority, the Company shall comply with the provisions of the Catalyst Rules 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

(d) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until (i) the conclusion of the next AGM of the Company; or (ii) the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.”

***ORDINARY RESOLUTION 8 - AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE ALLIANCE PERFORMANCE SHARE PLAN (“ALLIANCE PSP”)***

Ordinary Resolution 8 was to authorise Directors to allot and issue shares under the Alliance Performance Share Plan.

Ordinary Resolution 8 set out below was proposed by Ms. Yee Pey Wan and seconded by Ms. Chan Saw Yee:

“That pursuant to Section 161 of the Act, the Directors of the Company be and are hereby authorised to:

(a) grant awards (“**Awards**”) in accordance with the rules of the Alliance PSP; and

(b) subject to the provisions of the Act and the Constitution of the Company, from time to time to allot and issue such number of ordinary shares of the Company (“**Shares**”) and/or transfer such number of treasury shares as may be required to be delivered pursuant to the vesting of such Awards, provided that the total number of Shares which may be issued and/or transferred pursuant to Awards granted under the Alliance PSP on any date, when aggregated with the total number of Shares issued and/or transferred in respect of all Awards granted under the Alliance PSP, and all options and awards granted under any other share incentive scheme(s) implemented by the Company and for the time being in force, shall not exceed 15% of the total number of Shares (excluding treasury shares and subsidiary holdings) on the day preceding the Award Date.”

***ORDINARY RESOLUTION 9 - THE PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE***

Ordinary Resolution 9 was to seek Shareholders’ approval for the proposed renewal of the share buyback mandate.

Ordinary Resolution 9 set out below was proposed by Mr. Tan Junyi and seconded by Ms. Yee Pey Wan:

“That

(i) for the purposes of Sections 76C and 76E of the Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Percentage (as defined below), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as defined below), whether by way of:

(a) on-market purchases on the SGX-ST or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted (“**Other Exchange**”) (“**On-Market Purchases**”); and/or

(b) off-market purchases (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act (“**Off-Market Purchases**”),

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST or, as the case may be, Other Exchange as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);

(ii) the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution and expiring on the earliest of:

- (a) the conclusion of the next AGM of the Company;
- (b) the date by which the next AGM of the Company is required by law to be held;
- (c) the date on which the Share Purchases are carried out pursuant to the Share Buyback Mandate to the full extent mandated; or
- (d) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied.

(iii) in this Ordinary Resolution:

**“Maximum Percentage”** means that number of issued Shares representing not more than 10% of the total number of issued Shares as at date of the passing of this Ordinary Resolution (excluding any treasury shares and subsidiary holdings as at that date);

**“Maximum Price”** in relation to a Share to be purchased or otherwise acquired, means the purchase price as determined by the Directors (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) and not exceeding:

- (a) in the case of an On-Market Purchase, 105% of the Average Closing Price of the Shares; and
- (b) in the case of an Off-Market Purchase, 120% of the Average Closing Price of the Shares.

For the above purposes of determining the Maximum Price:

**“Average Closing Price”** means the average of the closing market prices of a Share over the last five (5) Market Days on which transactions in the Shares were recorded immediately preceding the date of the On-Market Purchase by the Company or, as the case may be, the date of the making of the offer (as defined below) pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Day period and the day on which the purchases are made.

**“date of making of the offer”** means the date on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

(iv) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”

**QUESTIONS AND ANSWERS**

The Company Secretary invited questions from the Shareholders. The questions raised by the Shareholder and the Company's response to the questions at the AGM are disclosed in Appendix 1 below.

**VOTING AND RESULTS**

There being no further questions raised by Shareholders at the Meeting, the Scrutineer was invited to brief the Meeting on the procedures for conducting a poll.

The Chairman invited the Shareholders to cast their votes on the resolutions tabled at the AGM. After the polling agent collected the poll slips from the Shareholders, the Chairman adjourned the Meeting for vote counting.

The Meeting resumed after the outcome of the results was available. As requested by the Chairman, the Company Secretary announce the results on the votes by way of poll, as follows:

<b>Resolution number and details</b>	<b>Total number of shares represented by votes for and against the relevant resolution</b>	<b>For</b>		<b>Against</b>	
		<b>Number of Shares</b>	<b>As a percentage of total number of votes for and against the resolution (%)</b>	<b>Number of Shares</b>	<b>As a percentage of total number of votes for and against the resolution (%)</b>
<b>Ordinary Business</b>					
1. Adoption of Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2025.	163,389,096	163,384,096	100%	5,000	N.M.*
2. Approval of a first and final one-tier tax-exempt dividend of S\$0.001 per ordinary share for the financial year ended 30 June 2025.	163,389,096	163,384,096	100%	5,000	N.M.*
3. Re-election of Mr. Wong Hin Sun, Eugene as a Director of the Company.	163,383,096	163,378,096	100%	5,000	N.M.*
4. Re-election of Dr. Leong Peng Kheong Adrian Francis as a Director of the Company.	162,641,726	162,636,726	100%	5,000	N.M.*
5. Approval of Directors' fees of S\$150,000 for the financial year ending 30 June 2026.	163,283,096	163,278,096	100%	5,000	N.M.*
6. Re-appointment of RSM SG Assurance LLP as auditors of the Company and authority for Directors to fix their remuneration.	163,389,096	163,384,096	100%	5,000	N.M.*

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<b>Resolution number and details</b>	<b>Total number of shares represented by votes for and against the relevant resolution</b>	<b>For</b>		<b>Against</b>	
		<b>Number of Shares</b>	<b>As a percentage of total number of votes for and against the resolution (%)</b>	<b>Number of Shares</b>	<b>As a percentage of total number of votes for and against the resolution (%)</b>
<b>Special Business</b>					
7.	Authority to allot and issue shares and convertible securities of the Company.	163,389,096	163,384,096	100%	5,000
8.	Authority to grant share awards and to issue shares under the Alliance Performance Share Plan.	163,314,310	163,309,310	100%	5,000
9.	Approval of renewal of the Share Buyback Mandate.	163,389,096	163,384,096	100%	5,000

\*N.M. denotes not meaningful as percentage is less than 0.01%.

Based on the results of the poll, the Chairman declared that all resolutions tabled at the Meeting were carried.

## **CONCLUSION**

There being no other business, the Chairman declared the Meeting closed at 3.18pm and thanked everyone for their attendance.

Confirmed as a correct Record of the Proceedings

[Signed]

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Barry Thng Lip Mong  
Chairman of the Meeting

**APPENDIX 1:**

**QUESTIONS AND ANSWERS DURING THE ANNUAL GENERAL MEETING HELD ON 28 OCTOBER 2025**

**Question 1**

A shareholder requested that the Company share its views on recent capital market developments and outline the measures being taken to align with evolving market expectations. He also raised concerns about the low level of investor participation in the Company's shares and inquired about the Company's strategic plans over the next 3 to 5 years.

**Response**

The Chairman provided an overview of the Company's progress since its initial public offering ("IPO") in 2019. Since then, the Company has strategically focused on strengthening and diversifying its revenue streams to build a more resilient business. As a result, revenue has more than doubled to S\$77 million in the last financial year ended 30 June 2025, achieved through deliberate planning and supported by a healthy balance sheet. Shareholder equity has increased by S\$7.7 million since listing, reflecting a rise in the Company's intrinsic value.

Regarding the concerns about share price performance, the Chairman noted that while profitability has been inconsistent due to reinvestment in growth initiatives, the Company remains focused on long-term shareholders' value. Management remains committed to ensuring these growth initiatives will contribute meaningfully to the Company's profitability over the next few years.

**Question 2**

A shareholder asked about the performance of the Company's various business segments. He noted that the managed healthcare solutions segment ("Managed Healthcare") has been the most stable and profitable, while Jaga-Me Pte. Ltd. ("Jaga-Me") has shown volatility since acquisition. With the shift towards decentralised healthcare, he asked about strategies for driving profitable growth and whether a sustainable business model has been established for Jaga-Me.

**Response**

The Chairman shared that since its 2019 IPO, the Company has transitioned from a traditional clinic operator to a tech-enabled platform. This model connects owned and third-party clinics across Singapore, forming an integrated healthcare ecosystem that serves corporates, employees, and individuals.

He acknowledged that building such an ecosystem requires time and effort, including expanding both the customer base and clinic partnerships. As of the last financial year, the platform has grown to include over 1,900 clinics and medical facilities, with patient visits rising from 1.25 million in FY2024 to over 1.45 million in FY2025.

**Question 3**

A shareholder requested an update on the mobile healthcare segment, specifically Jaga-Me, which continues to report losses. He inquired whether a path to profitability has been identified and asked what strategies are being implemented to improve financial performance as the business grows.

**Response**

The Chairman reiterated that mobile healthcare remains a key strategic investment for the Company, driven by Singapore's ageing population and rising demand for home-based care. He highlighted the Ministry of Health's Mobile Inpatient Care @ Home Programmes, which function as a hospital replacement programme

for patients who are clinically fit to receive care at home, have become a mainstream service at government restructured hospitals in April 2024.

These developments have boosted demand for home care services generally, supporting the growth of companies such as Jaga-Me. The Chairman expects this trend to continue, strengthening the segment's contribution to the Company's ecosystem.

**Question 4**

A shareholder noted that the mobile healthcare segment, particularly Jaga-Me, continues to report losses and asked whether a sustainable and profitable business model has been identified. He also inquired if the segment is expected to remain loss-making over the next one to two years.

**Response**

The Chairman acknowledged that while the mobile healthcare segment has experienced volatility in its profit and loss performance, the financial losses have been narrowing over the years. With growing demand for home-based care, the Company remains focused on improving revenue and profitability of Jaga-Me. He also shared that the Group will be bidding for a national inpatient care-at-home programme, which may impact future performance if the Group wins the tender.