

MEDI LIFESTYLE LIMITED
(the “**Company**”)
(Company Registration No.: 201117734D)
(Incorporated in the Republic of Singapore)

Minutes of the Extraordinary General Meeting (“EGM” or “Meeting”)

Date : Monday, 22 December 2025

Time : 10.00 a.m.

Place : 1 Robinson Road, #21-01 AIA Tower, Singapore 048542

Present : As per Attendance List maintained by the Company

Chairman : Mr Herry Pudjianto (Executive Chairman and Chief Executive Officer)

Directors and Management : Mr Zhang Zhi (Non-independent Non-Executive Deputy Chairman)
Ms Ng Lee Eng (Lead Independent Director)
Ms Wang Xiaolan (Independent Director)
Mr Edward Chen (Chief Financial Officer)

1. WELCOMING ADDRESS

- 1.1** Mr Herry Pudjianto (the “**Chairman**”), the Chairman of the Board of Directors (the “**Board**”), welcomed all attendees to the EGM. He introduced the Board members and Chief Financial Officer (“**CFO**”) who were present in person; as well as Mr Zhang Zhi, Non-independent Non-Executive Deputy Chairman, who attended via electronic means.

2. QUORUM

- 2.1** There being a quorum, the Chairman called the EGM to order.

3. NOTICE OF MEETING

- 3.1** The notice convening the EGM dated 28 November 2025 (“**Notice of EGM**”) and the Circular to shareholders (“**Circular**”) having been in the hands of the shareholders for the requisite period was, with the concurrence of the Meeting, taken as read.
- 3.2** The Chairman informed the Meeting that (a) he had been appointed as proxy by certain shareholders and he would vote in accordance with the shareholders’ instruction; (b) Ordinary Resolution 1, Ordinary Resolution 2 and Ordinary Resolution 3 are inter-conditional upon passing of each other; and (c) he had demanded all proposed resolutions detailed in the Notice of EGM be voted by way of poll. The poll voting slip had been handed to shareholders at the point of registration.
- 3.3** The Meeting was further informed on the appointments of (a) CNP Business Advisory Pte. Ltd. as Scrutineer; and (b) Boardroom Corporate & Advisory Services Pte. Ltd. as Polling Agent.
- 3.4** As invited by the Chairman, the representative of the Scrutineer explained the voting procedures.

4. QUESTIONS AND ANSWERS

- 4.1.** The Chairman informed that the Company did not receive questions from shareholders prior to the EGM. He then invited shareholders to raise any questions relating to the proposed resolutions tabled for approval at the EGM.

- 4.1.1. A Shareholder sought the Board's explanation on the background of the Proposed Debt Conversion, basis for determining the conversion price, background of the new controlling shareholder, and impact of the transfer of controlling interest to Lingholm Holdings Pte. Ltd. ("**Lingholm**"), on the Group's business model and management structure.

The CFO explained that the Group, back in 2019, diversified into the business of healthcare, postpartum care and wellness which was unfortunately affected by the Covid-19 pandemic. Following the onset of the Covid-19 pandemic, expansion plans in Singapore and the region for the healthcare and postpartum care business was met with prolonged operational and funding challenges. Lingholm, an investment company registered in Singapore since 2012, with regional business in China, Indonesia, Vietnam and Malaysia had become shareholders of the Company in early 2024 and had extended through multiple occasions, interest-free loans to the Group. The Proposed Debt Conversion seeks to convert amounts totaling approximately S\$3.2 million interest-free loans and outstanding to Lingholm thereby eliminating the need for cash repayment and was a demonstration of Lingholm's continued support to the Group.

Further, the conversion price of 1.5 cents for each debt conversion share represented a premium to the share prices of the Company over the 15 months prior to the signing of the conversion deed. The conversion price was considered fair and reasonable based on the independent financial adviser's opinion and demonstrated Lingholm's commitment to the Group while balancing the interests of minority shareholders.

As Lingholm was and will continue to be the single largest shareholder of the Company post completion of the Proposed Debt Conversion, it is not envisaged to be any changes to the Board and Management of the Group to the best of Management's knowledge.

- 4.1.2. A shareholder enquired about the Group's future direction. While acknowledging that the debt conversion was necessary, he queried the sustainability of the Group's existing healthcare business, which had been loss-making and sought clarification on the business model going forward following the change of controlling shareholder, particularly given Lingholm's background in the energy sector. The CFO and the Chairman explained respectively that the Group would continue both its commodity trading and healthcare business. While healthcare business was new to Lingholm, they had nevertheless express interest in exploring business opportunities, particularly in the stem cell segment and medical tourism. Potential partnerships are currently at exploratory stage and the Management is performing an assessment on the commercial viability of such opportunities. Commodity trading business is capital-intensive and requires substantial working capital thereby limiting the scale of this business that the Group can take up. Upon completion of the Proposed Debt Conversion, Lingholm will hold 62.62% of the Company's shares. Management plans to subsequently approach Lingholm to discuss opportunities relating to the commodity trading business.

- 4.2. There being no further questions, the Chairman proceeded with the Agenda of the EGM.

5. **ORDINARY RESOLUTION 1:
PROPOSED DEBT CONVERSION**

- 5.1 The proposed Ordinary Resolution 1 was to seek shareholders' approval for the Proposed Debt Conversion. The relevant parties and their associates as mentioned in the Circular would abstain from voting on this resolution.

- 5.2 As proposed by the Chairman, the following resolution was put to vote by poll:

"THAT subject to and contingent upon the passing of Ordinary Resolution 2 and Ordinary Resolution 3:

- (a) approval be given to the directors of the Company (the “**Directors**”) for the purposes of Rules 804, 805, 812 and 906 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”) and Section 161 of the Companies Act 1967 of Singapore (“**Companies Act**”) to allot and issue new ordinary shares in the capital of the Company (the “**Shares**”) (the “**Debt Conversion Shares**”) to Lingholm Holdings Pte. Ltd. (the “**Lender**”) in repayment of the Outstanding Debt owed by the Company to the Lender pursuant to and subject to the terms and conditions of the debt conversion deed dated 9 December 2024 entered into between the Company and the Lender by way of the conversion of the Outstanding Debt of S\$3,209,477.02 into 213,965,134 Debt Conversion Shares at the conversion price of S\$0.015 for each Debt Conversion Share (the “**Conversion Price**”), fractional entitlements to be disregarded (the “**Proposed Debt Conversion**”);
- (b) the Directors and each of them be authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be necessary, desirable or expedient in the interests of the Company to give effect to this Ordinary Resolution 1; and
- (c) the Directors or any of them be authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to the Proposed Debt Conversion (including the allotment and issuance of the Debt Conversion Shares) and any of all matters set out in this Ordinary Resolution 1 as they or he may think fit.”

**6. ORDINARY RESOLUTION 2:
THE PROPOSED TRANSFER OF CONTROLLING INTEREST**

6.1. The proposed Ordinary Resolution 2 was to seek shareholders’ approval for the Proposed Transfer of Controlling Interest. The relevant parties and their associates as mentioned in the Circular would abstain from voting on this resolution.

6.2. As proposed by the Chairman, the following resolution was put to vote by poll:

“THAT subject to and contingent upon the passing of Ordinary Resolution 1 and Ordinary Resolution 3:

- (a) approval be given under Rule 803 of the Catalist Rules for the Proposed Transfer of Controlling Interest to the Lender; and
- (b) the Directors or any of them be authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to the Proposed Transfer of Controlling and any of all matters set out in this Ordinary Resolution 2 as they or he may think fit.”

**7. ORDINARY RESOLUTION 3:
THE PROPOSED WHITEWASH RESOLUTION FOR THE WAIVER OF THE RIGHTS OF
THE INDEPENDENT SHAREHOLDERS OF THE COMPANY TO RECEIVE A
MANDATORY GENERAL OFFER FROM THE LENDER FOR THE REMAINING ISSUED
AND PAID-UP SHARES OF THE COMPANY NOT ALREADY OWNED OR**

CONTROLLED BY THE LENDER AND PERSONS ACTING IN CONCERT WITH IT, AS A RESULT OF THE ALLOTMENT AND ISSUANCE OF THE DEBT CONVERSION SHARES TO THE LENDER

7.1 The proposed Ordinary Resolution 3 was to seek independent shareholders' approval for the Proposed Whitewash Resolution for the waiver of the rights of the independent shareholders to receive a mandatory general offer from the Lender for the remaining issued and paid-up shares of the Company not already owned or controlled by the Lender and persons acting in concert with it, as a result of the allotment and issuance of the Debt Conversion Shares to the Lender.

7.2 The Chairman further informed that the Lender, persons acting in concert with it, and parties not independent of it would abstain from voting on this resolution.

7.3 As proposed by the Chairman, the following resolution was put to vote by poll:

***"THAT** subject to and contingent upon the passing of Ordinary Resolution 1 and Ordinary Resolution 2, the Shareholders hereby (on a poll taken) unconditionally and irrevocably waive their rights to receive a mandatory general offer under Rule 14 of the Takeover Code from the Lender, in respect of the remaining issued and paid-up shares of the Company not already owned or controlled acquired by the Lender and persons acting in concert with it, as a result of the allotment and issuance of Debt Conversion Shares to the Lender pursuant to the Proposed Debt Conversion."*

**8. SPECIAL RESOLUTION:
THE PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY**

8.1 The proposed Special Resolution was to seek shareholders' approval for the adoption of the new Constitution as set out in Appendix 4 to the Circular.

8.2 As proposed by the Chairman, the following resolution was put to vote by poll:

"THAT:

- (a) the regulations contained in the New Constitution, as set out in APPENDIX 4 to the Circular, be approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the Existing Memorandum and Articles of the Company; and*
- (b) the Directors or any of them be authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to the Proposed Adoption of the New Constitution and any of all matters set out in this Special Resolution as they or he may think fit."*

9. ADJOURNMENT OF EGM

9.1 Shareholders completed and submitted the polling slips to the Polling Agent.

9.2 The Chairman adjourned the EGM at 10.25 a.m. to facilitate the tabulation of the votes and verification of the results thereto.

10. RE-CONVENING THE EGM AND DECLARATION OF POLL RESULTS

10.1 The EGM reconvened at 10.38 a.m. with Scrutineer announced the poll results, as below:

Resolution details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolution 1 The Proposed Debt Conversion	21,117,470	21,117,470	100	0	0
Ordinary Resolution 2 The Proposed Transfer of Controlling Interest	21,117,470	21,117,470	100	0	0
Ordinary Resolution 3 The Proposed Whitewash Resolution for the waiver of the rights of the Independent Shareholders of the Company to receive a mandatory general offer from the Lender for the remaining issued and paid-up shares of the Company not already owned or controlled by the Lender and persons acting in concert with it, as a result of the allotment and issuance of the Debt Conversion Shares to the Lender	21,117,470	21,117,470	100	0	0
Special Resolution The Proposed Adoption of the New Constitution of the Company	43,921,900	43,921,900	100	0	0

10.2 Based on the poll results, the Chairman declared all resolutions tabled at the Meeting carried.

11. CONCLUSION

- 11.1** The Chairman declared the Meeting closed at 10.40 a.m., and he thanked all present for their attendance.

Signed as a true record
of the proceedings thereat

Herry Pudjianto
Chairman of the Board

Date: 21 January 2026