

ISEC HEALTHCARE LTD.
(Company Registration No. 201400185H)
(Incorporated in Singapore)
(the “**Company**”)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : RELC International Hotel, 30 Orange Grove Road, Singapore 258352

DATE : Monday, 21 April 2025

TIME : 10.00 a.m.

PRESENT : As set out in the attendance records maintained by the Company

CHAIRMAN : Mr Chong Weng Hoe

QUORUM AND INTRODUCTION

The Chairman called the Annual General Meeting (“**AGM**” or “**Meeting**”) to order at 10.00 a.m. As a quorum was present, the Chairman declared the Meeting open.

The Chairman introduced the Directors, Chief Executive Officer, External Auditors and Sponsors present.

PRESENTATION TO SHAREHOLDERS

The Meeting began with a presentation by the Chief Executive Officer, Dr Wong Jun Shyan on the following:

1. Business Overview
2. Financial Highlights
3. Corporate Developments
4. Outlook

The AGM presentation slides have been announced via SGXNet and published on the Company’s website on 21 April 2025.

NOTICE OF MEETING

The Chairman took the Notice of AGM issued on 4 April 2025 as read.

APPOINTING CHAIRMAN OF MEETING AS PROXY AND POLL VOTING

The Chairman informed the Meeting that he had been appointed by some shareholders as proxy and would be voting in accordance with their instructions.

He informed the shareholders that in compliance with the listing rules of the Singapore Exchange Securities Trading Limited, the voting of all proposed resolutions will be by poll. He accordingly directed that polling be conducted using a wireless handheld device.

Agile 8 Advisory Pte. Ltd. and Boardroom Corporate & Advisory Services Pte. Ltd. were appointed as Scrutineer and Polling Agent respectively for the purpose of the poll.

SUBMISSION OF QUESTIONS

The Chairman informed the Meeting that save for the questions submitted by the Singapore Investors Association (Singapore) to which the Company had published its responses via SGXNet on 15 April 2025, no questions from shareholders were received by the Company on the agenda items. The responses could also be found on the Company's website.

The Chairman further informed the shareholders that they were allowed to raise questions after the relevant resolutions have been proposed.

ORDINARY BUSINESS:**Ordinary Resolution 1 – Adoption of Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2024 together with the Independent Auditor's Report**

The first resolution was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2024, together with the Independent Auditors' Report.

The Chairman proposed the motion to pass the following resolution:

"That the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2024 together with the Independent Auditor's Report be received and adopted."

The Meeting was opened to the floor for questions. As there were no questions raised, the Chairman put the resolution to vote by way of poll.

The poll results were tabulated as follows:

Ordinary Resolution 1	Votes Total	Votes For	%	Votes Against	%
	430,599,623	430,599,623	100.00	0	0.00

Based on the results of the poll, the Chairman declared Ordinary Resolution 1 carried.

Ordinary Resolution 2 – Declaration of Final Tax Exempt (One-Tier) Dividend

The Chairman said that the Board has recommended a final tax exempt (one-tier) dividend of 0.7 Singapore cents per ordinary share for the financial year ended 31 December 2024.

The Chairman proposed the motion to pass the following resolution:

"That the payment of a final tax exempt (one-tier) dividend of 0.7 Singapore cents per ordinary share for the financial year ended 31 December 2024 be approved."

The Meeting was opened to the floor for questions. As there were no questions raised, the Chairman put the resolution to vote by way of poll.

The poll results were tabulated as follows:

Ordinary Resolution 2	Votes Total	Votes For	%	Votes Against	%
	430,609,623	430,609,623	100.00	0	0.00

Based on the results of the poll, the Chairman declared Ordinary Resolution 2 carried.

Ordinary Resolution 3 - Re-election Mr Chong Weng Hoe as a Director of the Company

As resolution 3 was in respect of the Chairman's re-election, the Chairman passed the chair of the meeting to Dr Lee Hung Ming to deal with Resolution 3

Mr Chong Weng Hoe who was retiring as a Director of the Company pursuant to Regulation 117 of the Company's Constitution had indicated his consent to continue in office.

Mr Chong would, upon re-election as a Director of the Company, remain as the Chairman of the Board and Audit Committee and a member of the Remuneration and Nominating Committees and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

Dr Lee proposed the motion to pass the following resolution:

"That Mr Chong Weng Hoe be re-elected as a Director of the Company."

The Meeting was opened to the floor for questions. As there were no questions raised, Dr Lee put the resolution to vote by way of poll.

The poll results were tabulated as follows:

Ordinary Resolution 3	Votes Total	Votes For	%	Votes Against	%
	430,599,573	430,599,573	100.00	0	0.00

Based on the results of the poll, Dr Lee declared Ordinary Resolution 3 carried.

Dr Lee handed back the chairmanship to Mr Chong.

Ordinary Resolution 4 - Re-election Ms Zhang Yongmei as a Director of the Company

Ms Zhang Yongmei who was retiring as a Director of the Company pursuant to Regulation 117 of the Company's Constitution had indicated her consent to continue in office.

Ms Zhang would, upon re-election as a Director of the Company, remain as a member of the Audit, Remuneration and Nominating Committees and will be considered non-independent for the purposes of Rule 704(7) of the Catalist Rules.

The Chairman proposed the motion to pass the following resolution:

"That Ms Zhang Yongmei be re-elected as a Director of the Company."

The Meeting was opened to the floor for questions. As there were no questions raised, the Chairman put the resolution to vote by way of poll.

The poll results were tabulated as follows:

Ordinary Resolution 4	Votes Total	Votes For	%	Votes Against	%
	87,425,833	87,425,833	100.00	0	0.00

Based on the results of the poll, the Chairman declared Ordinary Resolution 4 carried.

Ordinary Resolution 5 - Re-election Ms Wee Kim Lin Evelyn as a Director of the Company

Ms Wee Kim Lin Evelyn who was retiring as a Director of the Company pursuant to Regulation 122 of the Company's Constitution had indicated her consent to continue in office.

Ms Wee would, upon re-election as a Director of the Company, remain as the Chairman of the Remuneration and Nominating Committees and a member of the Audit Committee and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

The Chairman proposed the motion to pass the following resolution:

"That Ms Wee Kim Lin Evelyn be re-elected as a Director of the Company."

The Meeting was opened to the floor for questions. As there were no questions raised, the Chairman put the resolution to vote by way of poll.

The poll results were tabulated as follows:

Ordinary Resolution 5	Votes Total	Votes For	%	Votes Against	%
	430,599,623	430,599,623	100.00	0	0.00

Based on the results of the poll, the Chairman declared Ordinary Resolution 5 carried.

Ordinary Resolution 6 – Approval of Directors' fees of S\$120,000 for the financial year ending 31 December 2025

The Chairman sought shareholders' approval to pay the amount of S\$120,000 as Directors' fees for the financial year ending 31 December 2025, payable quarterly in arrears.

The Chairman proposed the motion to pass the following resolution:

"That the amount of S\$120,000 as Directors' fees for the financial year ending 31 December 2025 be approved for payment, payable quarterly in arrears."

The Meeting was opened to the floor for questions. As there were no questions raised, the Chairman put the resolution to vote by way of poll.

The poll results were tabulated as follows:

Ordinary Resolution 6	Votes Total	Votes For	%	Votes Against	%
	430,599,623	430,599,623	100.00	0	0.00

Based on the results of the poll, the Chairman declared Ordinary Resolution 6 carried.

Ordinary Resolution 7 – Re-appointment of Forvis Mazars LLP as the Independent Auditors

Ordinary Resolution 7 was to approve the re-appointment of Forvis Mazars LLP as the Independent Auditors of the Company and to authorise the Directors to fix their remuneration.

Forvis Mazars LLP had expressed their willingness to continue in office.

The Chairman proposed the motion to pass the following resolution:

“That Forvis Mazars LLP be re-appointed as the Independent Auditors of the Company until the conclusion of the next annual general meeting and that the Directors of the Company be authorised to fix their remuneration.”

The Meeting was opened to the floor for questions. As there were no questions raised, the Chairman put the resolution to vote by way of poll.

The poll results were tabulated as follows:

Ordinary Resolution 7	Votes Total	Votes For	%	Votes Against	%
	430,599,573	430,599,573	100.00	0	0.00

Based on the results of the poll, the Chairman declared Ordinary Resolution 7 carried.

ANY OTHER ORDINARY BUSINESS

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

SPECIAL BUSINESS:**Ordinary Resolution 8 – Authority to allot and issue shares**

Ordinary Resolution 8 was to authorise the Directors to allot and issue shares and to make or grant instruments convertible into shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist.

The Chairman proposed the motion to pass the following resolution:

“That pursuant to Section 161 of the Companies Act 1967 (the “**Companies Act**”) and Rule 806 of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), the Directors of the Company be authorised and empowered 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 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:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (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 (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) to be issued other than on a pro rata basis to shareholders of the Company shall not exceed fifty per centum (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 (2) below);
- (2) (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 (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company shall be 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;
 - (b) new Shares arising from the exercising of share options or vesting of share awards; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;

and, in sub-paragraph (1) above and this sub-paragraph (2), “subsidiary holdings” has the meaning given to it in the Catalist Rules;

Adjustments in accordance with sub-paragraph (2)(a) or (2)(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 this Resolution;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), the Companies Act and the Constitution, for the time being, of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority 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 earlier.”

The Meeting was opened to the floor for questions. As there were no questions raised, the Chairman put the resolution to vote by way of poll.

The poll results were tabulated as follows:

Ordinary Resolution 8	Votes Total	Votes For	%	Votes Against	%
	430,599,623	430,599,623	100.00	0	0.00

Based on the results of the poll, the Chairman declared Ordinary Resolution 8 carried.

Ordinary Resolution 9 – Authority to issue shares under the ISEC Healthcare Share Option Scheme

Ordinary Resolution 9 was to authorise the Directors to issue shares under the ISEC Healthcare Share Option Scheme.

The Chairman proposed the motion to pass the following resolution:

“That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised to offer and grant options in accordance with the provisions of the Share Option Scheme and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be allotted and issued pursuant to the exercise of options under the Share Option Scheme, provided always that the aggregate number of new Shares to be allotted and issued pursuant to the Share Option Scheme, when added to the aggregate number of Shares issued and issuable in respect of all options granted under the Share Option Scheme and any other share option, share incentive, performance share or restricted share plan implemented by the Company, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company on the day preceding the date of grant of the option, as determined in accordance with the provisions of the Share Option Scheme. 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.”

The Meeting was opened to the floor for questions. As there were no questions raised, the Chairman put the resolution to vote by way of poll.

The poll results were tabulated as follows:

Ordinary Resolution 9	Votes Total	Votes For	%	Votes Against	%
	348,783,198	348,783,198	100.00	0	0.00

Based on the results of the poll, the Chairman declared Ordinary Resolution 9 carried.

Ordinary Resolution 10 – Proposed Renewal of the Share Buyback Mandate

Ordinary Resolution 10 was to approve the renewal of the Company’s Share Buyback Mandate.

The Chairman proposed the motion to pass the following resolution:

“That

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Prescribed Limit (as hereinafter 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 hereinafter defined), whether by way of:
 - (i) market purchases transacted on Catalist through the ready market, and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose of the share buyback (“**Market Purchases**”); and/or
 - (ii) off-market purchases effected pursuant to an equal access scheme as defined in Section 76C of the Companies Act (“**Off-Market Purchase**”),

and otherwise in accordance with all other laws and regulations, including but not limited to, the Company's Constitution, the provisions of the Companies Act and the Catalyst Rules as may for the time being be applicable (the "**Share Buyback Mandate**");

- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buyback Mandate shall, at the discretion of the Directors of the Company, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
- (c) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback 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 AGM of the Company is held or is required by law to be held;
 - (ii) the date on which the purchases or acquisitions of the shares pursuant to the Share Buyback Mandate is carried out to the full extent mandated; or
 - (iii) the date on which the authority conferred in the Share Buyback Mandate is varied or revoked by the shareholders in a general meeting,

whichever is the earliest ("**Relevant Period**");

- (d) for purposes of this Resolution:

"**Prescribed Limit**" means 10% of the total number of issued ordinary shares of the Company ("**Shares**") as at the date of passing of this Resolution unless the Company has, at any time during the Relevant Period, effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, in which event the total number of Shares shall be taken to be the total number of Shares as altered (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time); and

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

- (i) in the case of a Market Purchase, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price,

where:

- (iii) "**Average Closing Price**" means the average of the closing market prices of a Share over the last five market days, on which transactions in the Shares were recorded, before the day on which the purchase or acquisition of Shares was made, or as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5)-day period and the day on which the purchases are made;
- (iv) "**day of the making of the offer**" means the day on which the Company announces its intention to make an offer for an Off-Market Purchase, stating the purchase price (which shall not be more than the Maximum Price) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and
- (v) "**market day**" means a day on which the SGX-ST is open for trading in securities;

- (e) any of the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution.”

The Meeting was opened to the floor for questions. As there were no questions raised, the Chairman put the resolution to vote by way of poll.

The poll results were tabulated as follows:

Ordinary Resolution 10	Votes Total	Votes For	%	Votes Against	%
	430,599,623	430,599,623	100.00	0	0.00

Based on the results of the poll, the Chairman declared Ordinary Resolution 10 carried.

CLOSE OF THE MEETING

There being no other business, the Chairman declared the Meeting closed at 10.40 a.m.

Confirmed as True Record of Proceedings Held

Chong Weng Hoe
Chairman