

**CLEARBRIDGE HEALTH LIMITED**  
(Company Registration No. 201001436C)  
(Incorporated in the Republic of Singapore)  
(the “**Company**”)

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

**Date** : Wednesday, 12 March 2025

**Time** : 10.00 a.m.

**Place** : 1 Pemimpin Drive, #11-05 One Pemimpin, Singapore 576151

**Present** : As per the attendance sheet maintained by the Company.

*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Notice (as defined below).*

**CHAIRMAN**

Mr Chen Johnson, the Chairman of the board of directors of the Company (“**Board**” or “**Directors**”), presided as the Chairman of the Meeting. The Chairman welcomed the shareholders of the Company (the “**Shareholders**”, and each a “**Shareholder**”), proxies and the Board to the Meeting.

**QUORUM**

Upon confirmation of the requisite quorum being present, the Chairman called the Meeting to order at 10.00 a.m..

**NOTICE OF MEETING**

With the concurrence of the Shareholders present at the Meeting, the notice of EGM dated 25 February 2025 (the “**Notice**”), which had been circulated to the Shareholders for the required period, was taken as read.

**POLL VOTING PROCEDURE**

The Chairman informed the Meeting that he had been appointed as proxy by a number of Shareholders and that he would be voting in accordance with their instructions.

The Chairman further informed the Meeting that:

- (a) the Chairman has abstained and has procured his associates to also abstain from voting on Ordinary Resolution 4;
- (b) Mr Yee Pinh Jeremy has abstained and has procured his associates to also abstain from voting on Ordinary Resolution 3;
- (c) Coop International Pte Ltd has abstained and procured their associates to also abstain from voting on both Ordinary Resolution 1 and Ordinary Resolution 5; and
- (d) each Remaining Outstanding Bondholder has abstained and procured their respective associates to also abstain from voting on Ordinary Resolution 2.

Shareholders were also informed that pursuant to Regulation 65 of the Company’s constitution and Rule 730A(2) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst (“**Catalist Rules**”), all proposed resolutions as set out in the Notice (“**Resolutions**”) would

be decided by way of poll using an electronic voting system.

The Chairman stated that Trusted Services Pte. Ltd. has been appointed as the polling agent ("**Polling Agent**") for the tabulation of polling results, while Agile 8 Solutions Pte. Ltd. has been appointed as the independent scrutineer (the "**Scrutineer**") for the verification of the poll results and supervision of the counting of votes cast by Shareholders.

The Chairman took the Shareholders through the voting procedures. The Meeting was also shown a video showing how Shareholders should cast or change their votes.

## **ADVANCED QUESTIONS FROM SHAREHOLDERS**

The Chairman informed the Meeting that the Company did not receive any questions from Shareholders relating to the agenda of the EGM (the "**Agenda**") as of the Cut-Off Time set out in the Notice and that the Shareholders will nonetheless be given the opportunity to raise questions after each proposed Resolution has been formally proposed at the Meeting.

The Chairman proceeded with the Agenda.

## **ORDINARY RESOLUTION 1 – PROPOSED ISSUE TO COOP INTERNATIONAL PTE LTD**

The Chairman proposed Ordinary Resolution 1 of the Agenda in relation to the Proposed Issue to Coop International Pte Ltd, particulars of which are as follows:

"RESOLVED THAT:

- (a) subject to and contingent upon the passing of Ordinary Resolution 5 as set out herein in this Notice of EGM:
  - (i) pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**"), Rule 805(1) and Rule 812 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst (the "**Catalist Rules**"), authority be and is hereby given to each of the directors of the Company (the "**Directors**") or any of them to allot and issue 483,870,967 new ordinary shares in the capital of the Company to Coop International Pte Ltd at an Adjusted Conversion Price of S\$0.0031 for each Conversion Share upon conversion of all Outstanding Bonds held by Coop International Pte Ltd in accordance with the Bond Terms and Conditions and the Letter of Undertaking issued by Coop International Pte Ltd; and
  - (ii) the Directors and each of them be and are hereby authorised and empowered to complete all acts and things as they or he may consider necessary or expedient to give effect to this Ordinary Resolution 1, including and without limitations to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any documents (if required) in the interests of the Company and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified."

The Chairman thereafter invited Shareholders to raise questions (if any) in relation to Ordinary Resolution 1. Further particulars of the questions raised by the Shareholders, namely Mr Henry Ho, Mr Ou Yang Yan Te and Mr Loh Chong Huei, and the responses provided by the Company, are set out in the **Appendix** enclosed herein.

After the Company had responded to the relevant Shareholders, the Chairman proceeded to table Ordinary Resolution 1.

**ORDINARY RESOLUTION 2 – PROPOSED ISSUE TO THE REMAINING OUTSTANDING BONDHOLDERS**

The Chairman proposed Ordinary Resolution 2 of the Agenda in respect of the Proposed Issue to the Remaining Outstanding Bondholders, particulars of which are as follows:

“RESOLVED THAT:

- (a) pursuant to Section 161 of the Companies Act and Rule 805(1) of the Catalist Rules, authority be and is hereby given to the Directors or any of them to allot and issue 411,290,319 new ordinary shares in the capital of the Company to the Remaining Outstanding Bondholders at an Adjusted Conversion Price of S\$0.0031 for each Conversion Share upon conversion of all Outstanding Bonds held by the Remaining Outstanding Bondholders in accordance with the Bond Terms and Conditions and the respective Letters of Undertaking issued by the Remaining Outstanding Bondholders; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete all acts and things as they or he may consider necessary or expedient to give effect to this Ordinary Resolution 2, including and without limitations to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any documents (if required) in the interests of the Company and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.”

The Chairman thereafter invited Shareholders to raise questions (if any) in relation to Ordinary Resolution 2 and noted that there were no questions raised by the Shareholders.

The Chairman proceeded to table Ordinary Resolution 2.

**ORDINARY RESOLUTION 3 – PROPOSED ISSUE TO YEE PINH JEREMY**

The Chairman proposed Ordinary Resolution 3 of the Agenda in respect of the Proposed Issue to Yee Pinh Jeremy, particulars of which are as follows:

“RESOLVED THAT:

- (a) pursuant to Section 161 of the Companies Act, Rule 804, Rule 805(1) and Rule 812 of the Catalist Rules, authority be and is hereby given to the Directors or any of them to allot and issue 161,290,322 new ordinary shares in the capital of the Company to Yee Pinh Jeremy at an Adjusted Conversion Price of S\$0.0031 for each Conversion Share upon conversion of all Outstanding Bonds held by Yee Pinh Jeremy in accordance with the Bond Terms and Conditions and the Letter of Undertaking issued by Yee Pinh Jeremy; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete all acts and things as they or he may consider necessary or expedient to give effect to this Ordinary Resolution 3, including and without limitations to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any documents (if required) in the interests of the Company and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.”

The Chairman thereafter invited Shareholders to raise questions (if any) in relation to Ordinary Resolution 3 and noted that there were no questions raised by the Shareholders.

The Chairman proceeded to table Ordinary Resolution 3.

The Chairman passed the chair to the Independent Director of the Company, Mr Mah How Soon (Ma Haoshun) (“**Mr Mah**”) to carry out the following proceeding.

**ORDINARY RESOLUTION 4 – PROPOSED ISSUE TO CHEN JOHNSON**

Mr Mah proposed Ordinary Resolution 4 of the Agenda in respect of the Proposed Issue to Chen Johnson, particulars of which are as follows:

“RESOLVED THAT:

- (a) pursuant to Section 161 of the Companies Act, Rule 804, Rule 805(1) and Rule 812 of the Catalist Rules, authority be and is hereby given to the Directors or any of them to allot and issue 80,645,161 new ordinary shares in the capital of the Company to Chen Johnson at an Adjusted Conversion Price of S\$0.0031 for each Conversion Share upon conversion of all Outstanding Bonds held by Chen Johnson in accordance with the Bond Terms and Conditions and the Letter of Undertaking issued by Chen Johnson; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete all acts and things as they or he may consider necessary or expedient to give effect to this Ordinary Resolution 4, including and without limitations to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any documents (if required) in the interests of the Company and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.”

Mr Mah thereafter invited Shareholders to raise questions (if any) in relation to Ordinary Resolution 4 and noted that there were no questions raised by the Shareholders.

Mr Mah proceeded to table Ordinary Resolution 4 and passed the chair back to the Chairman to continue with the ultimate proceeding.

**ORDINARY RESOLUTION 5 – PROPOSED TRANSFER OF CONTROLLING INTEREST**

The Chairman proposed Ordinary Resolution 5 of the Agenda in respect of the Proposed Transfer of Controlling Interest, particulars of which are as follows:

“RESOLVED THAT:

- (a) subject to and contingent upon the passing of Ordinary Resolution 1 as set out herein in this Notice of EGM:
  - (i) pursuant to Rule 803 of the Catalist Rules, approval be and is hereby given for the allotment and issuance by the Company of 483,870,967 new ordinary shares in the capital of the Company to Coop International Pte Ltd on the terms and subject to the conditions of the Bond Terms and Conditions and the Letter of Undertaking issued by Coop International Pte Ltd, which will result in a transfer of controlling interest in the Company to Coop International Pte Ltd; and
  - (ii) the Directors and each of them be and are hereby authorised and empowered to complete all acts and things as they or he may consider necessary or expedient to give effect to this Ordinary Resolution 5, including and without limitations to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any documents (if required) in the interests of the Company and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.”

The Chairman thereafter invited Shareholders to raise questions (if any) in relation to Ordinary Resolution 5 and noted that there were no questions raised by the Shareholders.

The Chairman proceeded to table Ordinary Resolution 5.

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**POLL VOTING AND DECLARATION OF POLL RESULTS**

The Chairman proceeded to conduct the poll voting and the Shareholders were given time to cast their votes.

Pursuant to the tabulation of the votes by the Polling Agent and validation of the votes by the Scrutineer, the Chairman called the Meeting to order for the declaration of poll results. Based on the poll results as set out below, the Chairman declared that all Resolutions tabled at the Meeting were carried:

Resolution number and 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 (%)
<u>Ordinary Resolution 1</u> To approve the Proposed Issue to Coop International Pte Ltd.	320,183,158	319,294,358	99.72	888,800	0.28
<u>Ordinary Resolution 2</u> To approve the Proposed Issue to the Remaining Outstanding Bondholders.	329,640,980	328,752,180	99.73	888,800	0.27
<u>Ordinary Resolution 3</u> To approve the Proposed Issue to Yee Pinh Jeremy.	442,906,746	442,017,946	99.80	888,800	0.20
<u>Ordinary Resolution 4</u> To approve the Proposed Issue to Chen Johnson.	291,568,458	290,679,658	99.70	888,800	0.30
<u>Ordinary Resolution 5</u> To approve the Proposed Transfer of Controlling Interest.	320,161,158	319,272,358	99.72	888,800	0.28

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**CLOSING**

There being no other business to be transacted, the Chairman declared the Meeting closed at 10.29 a.m. and thanked all present for their attendance.

Signed as a correct record  
of the proceedings thereat

**CHEN JOHNSON**

Chairman of the Board

Date: 10 April 2025

**APPENDIX**  
**QUESTIONS RAISED AND RESPONSES RECEIVED AT THE EGM**

The questions raised by Shareholders and the responses provided by the Company's representatives in the course of the EGM are set out below:

**1. QUESTIONS IN RELATION TO ORDINARY RESOLUTION 1**

**Question 1 (Mr Henry Ho)**

**Can the Shareholders have an understanding of the current financial position of the Company, as well as how the Resolutions would impact the Company's financial position?**

**Company's Response**

The Company's financial position has been set out in its financial results that are announced on a quarterly basis on the SGXNet. Shareholders can refer to these financial results to have a better understanding of the Company's financial performance, with the latest financial result being the unaudited condensed interim financial statements of the Company and its subsidiaries (the "**Group**") for the fourth quarter and the full financial year ended 31 December 2024.

The Resolutions are part of the Company's efforts to reduce the Group's liabilities and to strengthen the Group's balance sheets and financial position. Aside from a significant reduction in the Group's liabilities, the conversion of the Outstanding Bonds would also reduce the Company's interest expenses, as the Company will no longer have to make further interest payments pursuant to the Outstanding Bonds.

**Question 2 (Mr Ou Yang Yan Te)**

**With reference to pages 18 & 19 of the Circular, in relation to the calculation of the financial effects of the Resolutions, can the Shareholders understand why these financial effects were calculated based on the audited consolidated financial statements of the Group for the financial year ended 31 December 2023 ("FY2023") instead of the financial year ended 31 December 2024 ("FY2024")?**

**What would be financial effects of the transactions contemplated in the Resolutions, on the basis of the Company's financial information as of FY2024?**

**Company's Response**

The computation of financial effects is not based on the audited consolidated financial statement of the Group for FY2024 as the Group's financial statements for FY2024 have not been audited.

As disclosed on Page 17 of the Circular, while the computation of the financial effects is based on the audited consolidated financial statements of the Group for FY2023, there are additional assumptions that have been made to account for the developments in FY2024. These include, *inter alia*, the assumption that certain share allotments and issuances were completed, including the 1,239,482,704 shares that were allotted pursuant to the rights issue undertaken by the Company in FY2024.

**Question 3 (Mr Loh Chong Huei)**

**Does the Company have any restructuring plans for its existing business and has any potential business been identified so far?**

Company's Response

The Resolutions are in furtherance of the Group's strategy to evaluate its option to preserve value for the Group and to restructure its business.

By reducing the Group's liabilities and strengthening the Group's balance sheet and financial position, the Group would be in a better position to seize new business opportunities in a timely manner, so as to secure the Group's competitiveness and business maneuverability in its current operating environment. The Group continuously assesses and evaluates new growth opportunities that would synergise with its existing business.