

LYC HEALTHCARE BERHAD
Registration No. 200401009170 (647673-A)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY CONDUCTED ON FULLY VIRTUAL BASIS THROUGH ONLINE MEETING PLATFORM AT [HTTPS://WEB.LUMIAGM.COM](https://web.lumiagm.com) PROVIDED BY BOARDROOM SHARE REGISTRARS SDN BHD ON SATURDAY, 19 JUNE 2021 AT 10.30 A.M.

PRESENT:-

DIRECTORS

Dato' Seri Abdul Azim bin Mohd Zabidi (*Independent Non-Executive Chairman*)
Sui Diong Hoe (*Managing Director cum Group Chief Executive Officer*)
Mohd Khasan bin Ahmad (*Independent Non-Executive Director*)
Dato' Muraly Daran A/L M Narayana Menon (*Independent Non-Executive Director*)

IN ATTENDANCE

Ms Tai Yuen Ling – Company Secretary

BY INVITATION

As Per Attendance List

The list of shareholders and proxies who attended the Meeting is set out in the Attendance Lists attached and shall form an integral part of this Minutes.

1. CHAIRMAN

Dato' Seri Abdul Azim bin Mohd Zabidi who was elected by the Board as the Chairman of the Meeting pursuant to Clause 72 of the Company's Constitution, extended a warm welcome to the shareholders, proxies and guests present at the Company's Extraordinary General Meeting ("**EGM**").

The Chairman informed the floor that the EGM of the Company was conducted entirely on a fully virtual basis through the online meeting platform at <https://web.lumiagm.com> provided by Boardroom Share Registrars Sdn Bhd. The Chairman further added that this was the first electronic and online EGM of the Company, and it is in compliance with Section 327 of the Companies Act 2016, Clause 61 of the Company's Constitution and latest Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers revised by Securities Commission Malaysia ("**SC**") on 1 June 2021 ("**Guidance Note**"), to curb the spread of COVID-19.

The Chairman mentioned that as a result of the implementation of the total lockdown starting from 1st to 14th June 2021 and extended to 28th June 2021, the SC has further revised its Guidance Note where all meeting participants including the Chairman of the meeting, board members, senior management and shareholders are required to participate in the meeting online. Physical gatherings are strictly prohibited during this period.

The Chairman then informed that the Directors, Management, Company Secretary, the representatives of Principal Advisor, UOB Kay Hian Securities (M) Sdn Bhd and Solicitors, Hazidin Chan in relation to the Proposed Capital Reduction and Proposed Variation were all participating in the EGM online.

The Chairman added that in the event that his internet connection was poor, Chairmanship of the EGM will pass to Encik Mohd Khasan bin Ahmad, as the Independent Non-Executive Director, aided by the Company Secretary, who will read out the resolutions.

The Chairman reminded that the attendance of the EGM was restricted to shareholders and authorised representatives of corporate shareholders who have proxies registered to join the meeting remotely. As discussion that transpired in the EGM was deemed confidential and only for the knowledge of such relevant parties, any visual or audio recording whilst the EGM was conducted, was strictly prohibited unless prior written consent from the Company was obtained.

2. NOTICE

With the consent of the members present, the Notice convening the Meeting having been circulated for the prescribed period was taken as read. The Chairman then proceeded with the business of the EGM.

3. QUORUM

The Secretary confirmed that a quorum was present. With the requisite quorum being present, the Meeting was called to order at 10.30 a.m.

4. SUMMARY OF PROXIES RECEIVED

As part of good governance, the Chairman informed that the Company had received in total eleven (11) proxy forms from shareholders for a total of One Hundred Twenty Million Twenty-Seven Thousand and Seven Hundred (120,027,700) ordinary shares of the total number of the issued shares of the Company.

5. VOTING PROCEDURES

The Chairman encouraged the members and/or proxies present to participate at the EGM. The Chairman had also demanded for a poll to be taken on all the resolutions pursuant to the Company's Constitution in accordance with Rule 8.31A of the Ace Market Listing Requirements of Bursa Malaysia Securities Berhad. The Chairman further informed that pursuant to the Company's Constitution, the poll on all resolutions will be conducted after the meeting has deliberated on all items on the Agenda and if shareholders or proxies wish to vote before the voting session begins, they may do so as the online Remote Participation and Voting (RPV) system was accessible by that time until such time to be announced later.

The Chairman also informed that the Company had appointed Boardroom Share Registrars Sdn Bhd as Poll Administrator to conduct the poll by way of electronic voting and Sky Corporate Services Sdn Bhd as the Independent Scrutineer to verify the poll results.

Shareholders were then briefed on the voting procedures through a short video presentation of the poll administrator.

6. SPECIAL RESOLUTION

**PROPOSED REDUCTION OF THE ISSUED SHARE CAPITAL OF LYC
PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016**

The Chairman informed that the first item of the Agenda was to seek shareholders' approval on the proposed reduction of the issued share capital of LYC ("**Proposed Capital Reduction**") pursuant to Section 116 of the Companies Act 2016.

The Chairman further informed that subject to all approvals being obtained from the relevant authorities and/or parties, if applicable, and the confirmation by the High Court of Malaya pursuant to Section 116 of the Act, the purpose of this Agenda was to grant approval for the Board of Directors of LYC ("**Board**") to implement the Proposed Capital Reduction and reduce the share capital of the Company via the cancellation of RM37,410,000 of the issued share capital of the Company and that the credit arising from such share capital reduction shall be used to eliminate the accumulated losses of the Company.

Thereafter, the Chairman put the Special Resolution on the Proposed Capital Reduction to be voted by poll.

7. ORDINARY RESOLUTION

PROPOSED VARIATION TO THE UTILISATION OF PROCEEDS FROM THE PRIVATE PLACEMENT

The Chairman informed that the second item of the Agenda was to seek shareholders' approval on the proposed variation to the utilisation of proceeds from the private placement ("**Proposed Variation**"). The proposed Ordinary Resolution, if passed, and subject to all approvals being obtained from the relevant authorities and/or parties, if applicable, will give authority to the Board to vary the utilisation of proceeds from the private placement exercise, the details of which are set out in the Circular to Shareholders of the Company dated 28 May 2021.

The Chairman further informed that as Mr Lim Yin Chow is deemed interested in the Proposed Variation by virtue of him being the proposed placee under the Private Placement (to which the Proposed Variation is sought for the utilisation of proceeds arising therefrom) as well as the major shareholder of the Company, Mr Lim Yin Chow and persons connected to him shall accordingly abstain from voting on this resolution in respect of his direct and/or indirect shareholdings in the Company.

Thereafter, the Chairman put the Ordinary Resolution on the Proposed Variation to be voted by poll.

8. QUESTIONS AND ANSWERS

Thereafter, the Chairman invited Encik Rafique bin Mat Tahir to read out the questions and invited Mr Sui Diong Hoe ("**Mr Sui**") to answer it accordingly. In summary, the responses from Mr Sui on the queries raised by the members/proxies are as follows :-

- Positive Contribution from Mergers and Acquisitions

LYC's response:

As the Agenda of this EGM relates to the Proposed Capital Reduction and Proposed Variation, it would be appropriate that this question be addressed in the upcoming EGM which will seek shareholders' approval on further acquisitions.

9. VOTING

After having addressed all the questions raised, the Chairman proceeded with the voting of the resolutions. After the requisite time provided, the Chairman then declared the polling was closed. The Chairman informed that the verification of the votes by the scrutineer would take approximately 15 minutes and the Meeting will resume at approximately 11.20 a.m. for the declaration of voting results.

10. POLL RESULTS

The Meeting resumed at 11.20 a.m. and after obtaining the report from the scrutineer, the Chairman announced the results of the poll as follows:-

Resolution	Votes For		Votes Against	
	No. of Shares	%	No. of Shares	%
Special Resolution Proposed Capital Reduction	120,812,900	99.99	15,605	0.01
Ordinary Resolution Proposed Variation	44,476,700	99.97	13,605	0.03

Based on the results of the poll voting, the Chair declared the following resolutions as **CARRIED:-**

SPECIAL RESOLUTION

“THAT, subject to all approvals being obtained from the relevant authorities and/or parties, if applicable, and the confirmation by the High Court of Malaya pursuant to Section 116 of the Act, approval be and is hereby given for the Board of Directors of LYC (“**Board**”) to implement the Proposed Capital Reduction and reduce the share capital of the Company via the cancellation of RM37,410,000 of the issued share capital of the Company and that the credit arising from such share capital reduction shall be used to eliminate the accumulated losses of the Company;

AND THAT, the Board be and is hereby authorised to approve, sign and execute all documents, do all things and acts as the Board may consider necessary or expedient to implement, finalise and give full effect to the Proposed Capital Reduction in the best interest of the Company with full power to assent to any conditions, variation, modifications, and/or amendments in any manner as may be required by any relevant authorities, the relevant and applicable laws or deemed necessary or desirable by the Board.”

ORDINARY RESOLUTION

“THAT, subject to all approvals being obtained from the relevant authorities and/or parties, if applicable, approval be and is hereby given for the Board to vary the utilisation of proceeds from the private placement exercise, the details of which are set out in the Circular to Shareholders of the Company dated 28 May 2021;

AND THAT, the Board be and is hereby authorised to approve, sign and execute all documents, do all things and acts as the Board may consider necessary or expedient to implement, finalise and give full effect to the Proposed Variation in the best interest of the Company with full power to assent to any conditions, variation, modifications, and/or amendments in any manner as may be required by any relevant authorities, the relevant and applicable laws or deemed necessary or desirable by the Board.”

11. CONCLUSION

There being no other matters to be discussed, the Meeting concluded at 11.30 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

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CHAIRMAN