

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

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD AT DEWAN BERJAYA, BUKIT KIARA EQUESTRIAN & COUNTRY RESORT, JALAN BUKIT KIARA, OFF JALAN DAMANSARA, 60000 KUALA LUMPUR ON THURSDAY, 23 JUNE 2022 AT 10.30 A.M.

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**PRESENT:-**  
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**DIRECTORS**

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

**IN ATTENDANCE**  
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Ms Tai Yuen Ling – Company Secretary

**BY INVITATION**  
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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**  
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The Chairman of the Meeting, Dato' Seri Abdul Azim bin Mohd Zabidi extended a warm welcome to the shareholders, proxies and guests present at the Company's Extraordinary General Meeting ("EGM"). The Chairman then informed the presence of representative of Principal Adviser, and Placement Agent, UOB Kay Hian Securities (M) Sdn Bhd, representatives of Independent Adviser, Asia Equity Research Sdn Bhd and representatives of Solicitors, Hazidin Chan in relation to the Proposed Divestment, Proposed Establishment

**LYC HEALTHCARE BERHAD**

Registration No. 200401009170 (647673-A)

- Minutes of the Extraordinary General Meeting held on 23 June 2022

of an Employees' Share Grant Plan, Proposed Allocation, Proposed Private Placement and Proposed Acquisition.

**2. NOTICE**  
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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. SUMMARY OF PROXIES RECEIVED**  
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As part of good governance, the Chairman informed that the Company had received in total fifteen (15) proxy forms from shareholders for a total of two hundred forty three million seven hundred forty two thousand (243,742,000) ordinary shares representing 47.70% of the total issued share capital of the Company.

There were thirteen (13) shareholders who have appointed the Chairman of the meeting as proxy to vote on their behalf and the shares so represented stood at two hundred thirty one million one hundred fifty three thousand and two hundred (231,153,200) which represent 45.24% of the total issued share capital of the Company.

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 the polling process would be conducted after the deliberation of all items on the Agenda.

The Chairman also informed that the Company has appointed Boardroom Share Registrars Sdn Bhd as the poll administrators to conduct the polling process and Sky Corporate Services Sdn Bhd as the Independent Scrutineer to validate the votes cast at this Meeting.

**4. QUORUM**  
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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.

**LYC HEALTHCARE BERHAD**

Registration No. 200401009170 (647673-A)

- Minutes of the Extraordinary General Meeting held on 23 June 2022

**5. ORDINARY RESOLUTION 1**

- **PROPOSED DIVESTMENT BY LYC MEDICARE SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF LYC, OF A 25% EQUITY INTEREST IN LYC MEDICARE (SINGAPORE) PTE LTD TO KENANGA INVESTORS BERHAD FOR A DISPOSAL CONSIDERATION OF SGD12,918,466 ("PROPOSED DIVESTMENT")**

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The Chairman informed that the first item of the Agenda is to seek shareholders' approval on the proposed divestment by LYC Medicare Sdn Bhd, a wholly-owned subsidiary of LYC, of a 25% equity interest in LYC Medicare (Singapore) Pte Ltd to Kenanga Investors Berhad for a disposal consideration of SGD12,918,466 ("**Proposed Divestment**") were set out in the Circular to shareholders dated 8 June 2022 ("**Circular**").

The Chairman further informed that Kenanga Investors Berhad being the Interested Major Shareholder of the Company by virtue of their direct shareholdings held in the Company. Accordingly, the Interested Major Shareholder will abstain from voting in respect of their direct and indirect shareholdings in the Company on the resolution pertaining to the Proposed Divestment. The Interested Major Shareholder has also undertaken that they will ensure that person(s) connected with them will abstain from voting in respect of their direct and/ or indirect shareholdings, if any, on the resolution pertaining to the Proposed Divestment.

The Chairman invited question from the floor and there was no question raised.

Thereafter, the Chairman put the Ordinary Resolution 1 on the Proposed Divestment to the Meeting to be voted by poll.

**6. ORDINARY RESOLUTION 2**

- **PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE GRANT PLAN OF UP TO 5% OF THE TOTAL NUMBER OF ISSUED SHARES OF LYC (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME DURING THE DURATION OF THE PLAN FOR ELIGIBLE EXECUTIVE DIRECTORS AND EMPLOYEES OF LYC AND ITS SUBSIDIARIES (EXCLUDING SUBSIDIARIES WHICH ARE DORMANT, IF ANY) ("PROPOSED SGP")**

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The Chairman informed that the second item of the Agenda is to seek shareholders' approval on the proposed establishment of an employees' share grant plan of up to 5% of the total number of issued shares of LYC (excluding treasury shares, if any) at any point in time during the duration of the plan for eligible executive directors and employees of LYC and its subsidiaries

**LYC HEALTHCARE BERHAD**

Registration No. 200401009170 (647673-A)

- Minutes of the Extraordinary General Meeting held on 23 June 2022

(excluding subsidiaries which are dormant, if any) (“**Proposed SGP**”) were set out in the Circular.

The Chairman invited questions from the floor and the following questions were duly responded by the Chairman and the Managing Director:-

- The long-term plan of the Company

The Company intended to become an integrated company capable of providing all health-related services and facilities as a one-stop centre for customers, including aesthetic surgery.

The Company will grow by acquiring other businesses. The Company is currently expanding its operations to Singapore and will then gradually expand into other ASEAN countries such as Indonesia and Thailand. The entry into the Singaporean market is a starting point and it is part of the Company’s learning curve in entering international market. The Company has decided to acquire T&T Medical Group Pte Ltd because they are fit with the Company’s long-term goals and the Group profile. However, there is no technological transfer between Malaysia and Singapore.

- Gearing of the Company

Over the years, the Company had raised funds primarily through the issuance of Redeemable Convertible Preference Shares (RCPS) rather than through bank borrowing. To reduce the gearing ratio, the Company will use funds from sales and disposal of Company’s assets to repay for the RCPS shareholders. By doing so, the Company can ensure its financial stability and sustainability. Part of the funds raised through placements of shares will be used for acquisition or potential acquisition. Once the acquisition is complete, the Company will need to notify to Bursa Malaysia Securities Berhad before informing the general public.

- Declaration of dividend

Dividends will be distributed once the Company makes a profit, but not in 2022.

- Rationale of establishment of an employees’ share grant plan instead of Employee Share Option Scheme (ESOS)

The Company wishes to reward and retain hardworking individuals who have met the Key Performance Indicator (KPI) set by the Company. By implementing a share grant plan, employees will become shareholders of the Company in which they have an interest, motivating them to work harder for the benefit of the Company. Although providing ESOS will result in an increase in cash flow for the Company, but the employees will not have specific amount of cash on hand to purchase for the ESOS and it is a lengthy process to obtain a loan from the bank. On the other hand, providing a share grant plan will allow employees to obtain shares through outstanding work performance and meeting the Company’s KPI.

**LYC HEALTHCARE BERHAD**

Registration No. 200401009170 (647673-A)

- Minutes of the Extraordinary General Meeting held on 23 June 2022

When all KPIs are met, the Company's financial position improves and the share price rises proportionally, benefiting both employees and the Company.

Furthermore, rather than providing a large bonus as an incentive to employees, the Company can improve its cashflow by offering a share grant plan. Giving share grants is also one of the best ways to attract and retain talented employees in the Company because the Company has sufficient cashflow from asset disposal and funds from placements of shares. The Remuneration Committee considered all factors and recommended to the Board, which Board deliberated and agreed on giving share grants to employees.

Thereafter, the Chairman put the Ordinary Resolution 2 on the Proposed Allocation to the Meeting to be voted by poll.

**7. ORDINARY RESOLUTION 3**

- **PROPOSED ALLOCATION OF SHARE GRANTS TO SUI DIONG HOE, THE MANAGING DIRECTOR CUM GROUP CHIEF EXECUTIVE OFFICER OF LYC (“PROPOSED SHARE GRANTS”)**
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The Chairman informed that the third item on the Agenda is to approve the proposed allocation of share grants to Mr Sui Diong Hoe, the Managing Director cum Group Chief Executive Officer of the Company (“**Proposed Share Grants**”) were set out in the Circular.

The Chairman invited question from the floor and there were no question raised.

Thereafter, the Chairman put the Ordinary Resolution 3 on the Proposed Share Grants to be voted by poll.

**8. ORDINARY RESOLUTION 4**

- **PROPOSED PRIVATE PLACEMENT OF UP TO 30% OF THE TOTAL NUMBER OF ISSUED SHARES OF LYC AT AN ISSUE PRICE TO BE DETERMINED AND ANNOUNCED LATER (“PROPOSED PRIVATE PLACEMENT”), TO THE FOLLOWING PARTIES:-**

**(A) ALLOCATION TO THIRD PARTY INVESTOR(S) WHERE SUCH INVESTOR(S) SHALL BE PERSON(S) WHO/ WHICH QUALIFY UNDER SCHEDULES 6 AND 7 OF THE CAPITAL MARKETS AND SERVICES ACT 2007; AND**

**(B) ALLOCATION TO LIM YIN CHOW, SUI DIONG HOE AND AHMAD RAFIQUE BIN MAT TAHIR, PURSUANT TO THEIR**

**LYC HEALTHCARE BERHAD**

Registration No. 200401009170 (647673-A)

- Minutes of the Extraordinary General Meeting held on 23 June 2022

**RESPECTIVE UNDERTAKING TO SUBSCRIBE AND/ OR  
CAUSE THEIR NOMINEE(S) TO SUBSCRIBE FOR A TOTAL  
OF UP TO 95,000,000 NEW LYC SHARES WHICH ARE NOT  
SUBSCRIBED FOR OR TAKEN UP BY ANY THIRD PARTY  
INVESTOR(S);**

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The Chairman informed that the fourth item on the Agenda is to approve the proposed private placement of up to 30% of the total number of issued shares of LYC at an issue price to be determined and announced later, to the following parties:-

- (a) allocation to third party investor(s) where such investor(s) shall be person(s) who/ which qualify under Schedules 6 and 7 of the Capital Markets and Services Act 2007;
- (b) allocation to Lim Yin Chow, Sui Diong Hoe and Ahmad Rafique bin Mat Tahir, pursuant to their respective undertaking to subscribe and/ or cause their nominee(s) to subscribe for a total of up to 95,000,000 new LYC shares which are not subscribed for or taken up by any third party investor(s) and were set out in the Circular.

The Chairman informed that Mr Lim Yin Chow, being a proposed placee, is presently the interested major shareholder of the Company by virtue of his indirect shareholding held in LYC via LYC Capital Sdn Bhd. Encik Ahmad Rafique bin Mat Tahir is also an interested shareholder in respect of his direct shareholdings in the Company. Accordingly, both of them will abstain from voting in respect of their direct and/or indirect shareholdings in the Company on the resolution pertaining to the Proposed Private Placement. They have also undertaken that they will ensure that person(S) connected with them will abstain from voting in respect of their direct and/or indirect shareholdings, if any, on the resolution pertaining to the Proposed Private Placement.

The Chairman invited questions from the floor and the following question was duly responded by the Chairman and the Managing Director:-

*Inappropriate Time to Issue Private Placement*

Private placement requires more time to obtain approval from various regulators, so the Company share price may improve at that time. The Management was grateful that the subscriber that undertook the previous private placement continued to be a shareholder of the Company. The Management took note on the shareholder's concerns.

Thereafter, the Chairman put the Ordinary Resolution 4 on the Proposed Private Placement to the Meeting to be voted by poll.

**LYC HEALTHCARE BERHAD**

Registration No. 200401009170 (647673-A)

- Minutes of the Extraordinary General Meeting held on 23 June 2022

**9. ORDINARY RESOLUTION 5**

- **PROPOSED ALLOCATION TO LIM YIN CHOW PURSUANT TO HIS UNDERTAKING TO SUBSCRIBE AND/ OR CAUSE HIS NOMINEE(S) TO SUBSCRIBE FOR A TOTAL OF UP TO 46,500,000 NEW LYC SHARES WHICH ARE NOT SUBSCRIBED FOR OR TAKEN UP BY ANY THIRD PARTY INVESTOR(S) (“PROPOSED ALLOCATION TO MR LIM”)**

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The Chairman informed that the fifth item on the Agenda is to approve the proposed allocation to Lim Yin Chow pursuant to his undertaking to subscribe and/or cause his nominee(s) to subscribe for a total of up to 46,500,000 new LYC shares which are not subscribed for or taken up by any third party investor(s) (“**Proposed Allocation to Mr Lim**”) and were set out in the Circular.

The Chairman further informed that as Mr Lim Yin Chow will be entitled to the Proposed Allocation and is deemed interested in this Agenda item, Mr Lim Yin Chow and person connected to him shall accordingly abstain from voting on this resolution in respect of his direct and/or indirect shareholdings in the Company.

The Chairman invited questions from the floor and there were no questions raised.

Thereafter, the Chairman put the Ordinary Resolution 5 on the Proposed Allocation to Mr Lim to the Meeting to be voted by poll.

**10. ORDINARY RESOLUTION 6**

- **PROPOSED ALLOCATION TO SUI DIONG HOE PURSUANT TO HIS UNDERTAKING TO SUBSCRIBE AND/ OR CAUSE HIS NOMINEE(S) TO SUBSCRIBE FOR A TOTAL OF UP TO 37,000,000 NEW LYC SHARES WHICH ARE NOT SUBSCRIBED FOR OR TAKEN UP BY ANY THIRD PARTY INVESTOR(S) (“PROPOSED ALLOCATION TO MR SUI”)**

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The Chairman informed that the sixth item on the Agenda is to approve the proposed allocation to Sui Diong Hoe pursuant to his undertaking to subscribe and/or cause his nominee(s) to subscribe for a total of up to 37,000,000 new LYC shares which are not subscribed for or taken up by any third party investor(s) (“**Proposed Allocation to Mr Sui**”) and were set out in the Circular.

**LYC HEALTHCARE BERHAD**

Registration No. 200401009170 (647673-A)

- Minutes of the Extraordinary General Meeting held on 23 June 2022

The Chairman invited questions from the floor and there were no questions raised.

Thereafter, the Chairman put the Ordinary Resolution 6 on the Proposed Allocation to Mr Sui to the Meeting to be voted by poll.

**11. ORDINARY RESOLUTION 7**

- **PROPOSED ACQUISITION BY LYC SG, AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF LYC, OF THE REMAINING 49% EQUITY INTEREST IN T&T MEDICAL GROUP PTE LTD FOR A PURCHASE CONSIDERATION OF SGD8,100,000 ("PROPOSED ACQUISITION OF T&T")**
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The Chairman informed that the seventh item on the Agenda is to approve the proposed acquisition by LYC Medicare (Singapore) Pte Ltd of the remaining 49% equity interest in T&T Medical Group Pte Ltd for a purchase consideration OF SGD8,100,000 ("**Proposed Acquisition of T&T**") and were set out in the Circular.

The Chairman invited question from the floor and there were no questions raised.

Thereafter, the Chairman put the Ordinary Resolution 7 on the Proposed Acquisition of T&T to the Meeting to be voted by poll.

**12. ORDINARY RESOLUTION 8**

- **PROPOSED ACQUISITION BY LYC SG, AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF LYC, OF THE REMAINING 49% EQUITY INTEREST IN HC ORTHOPAEDIC SURGERY PTE LTD FOR A PURCHASE CONSIDERATION OF SGD9,163,000 ("PROPOSED ACQUISITION OF HCOS")**
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The Chairman informed that the eighth item on the Agenda is to approve the proposed acquisition by LYC Medicare (Singapore) Pte Ltd of the remaining 49% equity interest in HC Orthopaedic Surgery Pte Ltd for a purchase consideration of SGD9,163,000 ("**Proposed Acquisition of HCOS**") and were set out in the Circular.

The Chairman invited questions from the floor and there were no questions raised.

Thereafter, the Chairman put the Ordinary Resolution 8 on the Proposed Acquisition of HCOS to the Meeting to be voted by poll.



**LYC HEALTHCARE BERHAD**

Registration No. 200401009170 (647673-A)

- Minutes of the Extraordinary General Meeting held on 23 June 2022

**13. POLL PROCEDURE**  
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After going through all the motions set out in the Notice of the Meeting, the Chairman briefed the floor on the polling procedures and directed the shareholders and proxies to put their votes. The shareholders and proxies present were then given time to cast their votes.

The Chairman informed that the outcome of the poll would be announced after a short break as it would take some time for the scrutineer to tabulate and validate the results of the poll. The Meeting was then adjourned at 11.05 a.m. for the votes to be counted and to enable the scrutineer to present their report to the Chairman.

**14. POLL RESULTS**  
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The Chairman called the Meeting to order at 11.25 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	%
<b>Ordinary Resolution 1</b> Proposed Divestment	163,895,600	100	0	0
<b>Ordinary Resolution 2</b> Proposed SGP	241,248,100	98.9145	2,647,500	1.0855
<b>Ordinary Resolution 3</b> Proposed Share Grants	241,213,100	98.9042	2,672,500	1.0958
<b>Ordinary Resolution 4</b> Proposed Private Placement	174,292,400	99.9799	35,000	0.0201
<b>Ordinary Resolution 5</b> Proposed Allocation to Mr Lim	174,292,400	99.9857	25,000	0.0143
<b>Ordinary Resolution 6</b> Proposed Allocation to Mr Sui	241,233,100	99.9896	25,000	0.0104
<b>Ordinary Resolution 7</b> Proposed Acquisition of T&T	243,915,600	100	0	0

**LYC HEALTHCARE BERHAD**

Registration No. 200401009170 (647673-A)

- Minutes of the Extraordinary General Meeting held on 23 June 2022

<b>Ordinary Resolution 8</b> Proposed Acquisition of HCOS	243,915,600	100	0	0
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Based on the results of the poll voting, the Chair declared the following resolutions as **CARRIED:-**

**ORDINARY RESOLUTION 1**  
**- PROPOSED DIVESTMENT**

“**THAT**, subject to and conditional upon the approvals of all relevant regulatory authorities and/ or third parties being obtained, where required, and the conditions precedent in the conditional sale and purchase agreement dated 1 March 2022 ("**SPA KIB**") entered into between KIB as the purchaser and LYC MY as the vendor, for the Proposed Divestment being fulfilled or waived, approval be and is hereby given to LYC MY, a wholly-owned subsidiary of LYC, to dispose its 25% equity interest in LYC SG for a total cash consideration of SGD12,918,466, on the terms and conditions contained in the SPA KIB.

**AND THAT** the Board of Directors of LYC ("**Board**") be and is hereby authorised to do all such acts and things and enter into any arrangements and/or documents as the Board deems necessary and expedient in order to implement, finalise and/or give full effect to and complete the Proposed Divestment; and where applicable with full powers to assent to any terms, conditions, modifications, variations and/or adjustments as may be required by the relevant regulatory authorities or as the Board may deem necessary or expedient to implement, finalise and/or give full effect to and complete the Proposed Divestment”

**ORDINARY RESOLUTION 2**  
**- PROPOSED SGP**

“**THAT** subject to the approvals of all relevant regulatory authorities being obtained, including but not limited to, the approval of Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing of and quotation for the new ordinary shares in LYC ("**LYC Share(s)**") to be issued pursuant to the award of LYC Shares under the Proposed SGP of LYC, approval be and is hereby given to the Board to:-

- (i) establish, implement and administer the Proposed SGP which involves the issuance and allotment of new LYC Shares to any eligible employees and Executive Directors of LYC and its subsidiaries, which are not dormant who meet the criteria of eligibility for participation in the SGP ("**Eligible Employee(s)**") as set out in the by-laws of the Proposed SGP, a draft of which is set out in the circular to the shareholders of LYC dated 8 June 2022 ("**Circular**") ("**By-Laws**");

**LYC HEALTHCARE BERHAD**

Registration No. 200401009170 (647673-A)

- Minutes of the Extraordinary General Meeting held on 23 June 2022

- (ii) issue and allot from time to time such number of new LYC Shares as may be required to be issued and allotted to the Eligible Employees who accepts the offer ("**SGP Grantees**") pursuant to their vesting of LYC Shares under the Proposed SGP, provided that the total number of new LYC Shares to be issued and allotted shall not exceed in aggregate 5% of the total number of issued share capital of the Company (excluding treasury shares, if any) at any point of time during the duration of the SGP and that such new LYC Shares shall, upon issuance and allotment, rank equally in all respects with the existing LYC Shares;
- (iii) do all such acts and things and to execute all such documents and enter into all such transactions, arrangements and agreements, deeds or undertakings, to make such rules or regulations, or impose such terms and conditions or delegate part of its power and to generally exercise such powers and perform such acts as may be necessary or expedient in order to give full effect to the Proposed SGP and the terms of the By-Laws; and
- (iv) add, amend, modify and/ or delete any part of the provisions of the By-Laws and all rules, regulations and administration relating to the Proposed SGP and/ or administration thereof, from time to time as may be permitted by the authorities or deemed necessary by the relevant regulatory authorities or the Board or any committee established to administer the Proposed SGP, provided that such additions, amendments, modifications and/ or deletions are effected and permitted in accordance with the provisions of the By-Laws.

**AND THAT** the proposed By-Laws which is in compliance with the ACE Market Listing Requirements of Bursa Securities ("**Listing Requirements**"), be and is hereby approved."

**ORDINARY RESOLUTION 3**

**- PROPOSED SHARE GRANTS**

**"THAT**, subject to the passing of Ordinary Resolution 2, the Board be and are hereby authorised at any time, from time to time during the duration of the Proposed SGP, to grant LYC Shares to Sui Diong Hoe, the Managing Director cum Group Chief Executive Officer of LYC under the Proposed SGP as they shall deem fit, subject always to such terms and conditions of the By-Laws provided not more than 10% of the new LYC Shares available under the Proposed SGP shall be allocated to any individual SGP Grantees, who, either singly or collectively through persons connected with that SGP Grantees, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares) and the term "person connected" shall have the same meaning as that assigned under Rule 1.01 of the Listing Requirements.

**LYC HEALTHCARE BERHAD**

Registration No. 200401009170 (647673-A)

- Minutes of the Extraordinary General Meeting held on 23 June 2022

**AND THAT** subject always to such terms and conditions of the Proposed SGP as may, from time to time, be modified, varied and/ or amended in accordance with the provisions of the By-Laws governing and constituting the Proposed SGP.”

**ORDINARY RESOLUTION 4**

**- PROPOSED PRIVATE PLACEMENT**

“**THAT** subject to and conditional upon the approvals of all relevant regulatory authorities and/ or third parties being obtained, where required, approval be and is hereby given to the Board to allot and issue up to 30% of the total number of issued shares of LYC.

**THAT** approval be and is hereby given to the Board to determine the issue price for the Placement Shares at a later date based on not more than 20% discount to the five (5)-day volume weighted average market price (“**VWAP**”) of the ordinary shares in LYC (“**LYC Shares**”) immediately preceding the price-fixing date.

**THAT** the Placement Shares will, upon allotment and issuance, rank equally in all respects with the existing Shares, save and except that the Placement Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution that may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of the Placement Shares.

**THAT** the proceeds of the Proposed Private Placement be utilised for the purpose as set out in the Circular, and the Board be and is hereby authorised with full power to vary the manner and/ or purpose of utilisation of such proceeds in such manner as the Board deem fit, necessary and/ or expedient or in the best interest of the Company, subject to the approval of the relevant authorities, where required.

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Private Placement with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps to enter into all such agreement, arrangement, undertaking, indemnities, transfer, assignment and guarantee with any party or parties and to do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Private Placement.”

**LYC HEALTHCARE BERHAD**

Registration No. 200401009170 (647673-A)

- Minutes of the Extraordinary General Meeting held on 23 June 2022

**ORDINARY RESOLUTION 5**

**- PROPOSED ALLOCATION TO MR LIM**

“**THAT** subject to the passing of Ordinary Resolution 4 and conditional upon the approvals of all relevant regulatory authorities and/ or third parties being obtained, where required, approval be and is hereby given to the Board to allot and issue up to 46,500,000 new LYC Shares, which are not subscribed for or taken up by any third party investor(s), to Lim Yin Chow and/ or nominee(s) pursuant to the Proposed Private Placement, at an issue price of not more than 20% discount to the five (5)-day VWAP of LYC Shares immediately preceding the price-fixing date.

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Allocation to Lim Yin Chow and/ or nominee(s) with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps to enter into all such agreement, arrangement, undertaking, indemnities, transfer, assignment and guarantee with any party or parties and to do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Allocation to Lim Yin Chow and/ or nominee(s).”

**ORDINARY RESOLUTION 6**

**- PROPOSED ALLOCATION TO MR SUI**

“**THAT** subject to the passing of Ordinary Resolution 4 and conditional upon the approvals of all relevant regulatory authorities and/ or third parties being obtained, where required, approval be and is hereby given to the Board to allot and issue up to 37,000,000 new LYC Shares, which are not subscribed for or taken up by any third party investor(s), to Sui Diong Hoe and/ or nominee(s) pursuant to the Proposed Private Placement, at an issue price of not more than 20% discount to the five (5)-day VWAP of LYC Shares immediately preceding the price-fixing date.

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Allocation to Sui Diong Hoe and/ or nominee(s) with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps to enter into all such agreement, arrangement, undertaking, indemnities, transfer, assignment and guarantee with any party or parties and to do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Allocation to Sui Diong Hoe and/ or nominee(s).”

**LYC HEALTHCARE BERHAD**

Registration No. 200401009170 (647673-A)

- Minutes of the Extraordinary General Meeting held on 23 June 2022

**ORDINARY RESOLUTION 7**

**- PROPOSED ACQUISITION OF T&T**

“**THAT**, subject to the passing of Ordinary Resolution 1, and upon the approvals of all relevant regulatory authorities and/ or third parties being obtained, where required, and the conditions precedent in the conditional share purchase agreement dated 16 March 2022 (“**SPA T&T**”) entered into between LYC SG as the purchaser and Ting Choon Meng as the vendor, for the Proposed Acquisition of T&T being fulfilled or waived, approval be and is hereby given to LYC SG, to acquire the remaining 49% equity interest in T&T at a purchase consideration of SGD8,100,000 to be satisfied via a combination of (a) cash amounting to SGD4,600,000 and (b) issuance of 1,633,708 ordinary shares in LYC SG (“**Consideration Share(s)**”) amounting to SGD3,500,000, on the terms and conditions contained in the SPA T&T.

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Acquisition of T&T with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Acquisition of T&T.”

**ORDINARY RESOLUTION 8**

**- PROPOSED ACQUISITION OF HCOS**

“**THAT**, subject to the passing of Ordinary Resolution 1, and upon the approvals of all relevant regulatory authorities and/ or third parties being obtained, where required, and the conditions precedent in the conditional share purchase agreement dated 16 March 2022 (“**SPA HCOS**”) entered into between LYC SG as the purchaser and Chan Ying Ho as the vendor, for the Proposed Acquisition of HCOS being fulfilled or waived, approval be and is hereby given to LYC SG, to acquire the remaining 49% equity interest in HCOS at a purchase consideration of SGD9,163,000 to be satisfied via a combination of (a) cash amounting to SGD3,553,000 and (b) issuance of 2,618,600 Consideration Shares amounting to SGD5,610,000, on the terms and conditions contained in the SPA HCOS.

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Acquisition of HCOS with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Acquisition of HCOS.”

**LYC HEALTHCARE BERHAD**

*Registration No. 200401009170 (647673-A)*

*- Minutes of the Extraordinary General Meeting held on 23 June 2022*

**15. CONCLUSION**

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There being no other business to be transacted, 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