

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

MINUTES OF THE SIXTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT DEWAN PERDANA, BUKIT KIARA EQUESTRIAN & COUNTRY RESORT, JALAN BUKIT KIARA, OFF JALAN DAMANSARA, 60000 KUALA LUMPUR ON WEDNESDAY, 23 SEPTEMBER 2020 AT 10.30 A.M.

PRESENT:-

DIRECTORS

Mohd Khasan bin Ahmad (*Independent Non-Executive Director*) (“Chairman”)
Sui Diong Hoe (*Managing Director cum Group Chief Executive Officer*)
Dato’ Muraly Daran A/L M Narayana Menon (*Independent Non-Executive Director*)
Josephie Sui Sze Pin (*Non-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

Encik Mohd Khasan bin Ahmad 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 Sixteenth Annual General Meeting (“**16th AGM**”). The Chairman informed the floor that 16th AGM was conducted in compliance with the General Standard Operating Procedure issued by Malaysian National Security Council. The Chairman then introduced the Board of Directors, the Company Secretary and the External Auditors to the shareholders.

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.

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3. 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 74,052,100 ordinary shares representing 20.72% of the total issued share capital of the Company.

Out of those, none of the shareholders has appointed the Chairman of the Meeting as proxy to vote on their behalf.

The Chairman encouraged the members and/or proxies present to participate at the AGM. 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. 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 and GovernAce Advisory & Solutions Sdn Bhd as the Independent Scrutineer to validate the votes cast at this Meeting.

4. 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.

5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2020 TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON

The Chairman informed that the Audited Financial Statements for the financial year ended 31 March 2020 is meant for discussion and will not be put to the vote by shareholders of the Company as approval from shareholders is not required.

The Chairman invited question from the floor and queries in relation to the following issues were duly responded by the Chairman and the Managing Director:-

- Child Care Services

The Company has incorporated a subsidiary namely LYC Child Care Centre Sdn Bhd which is engaged in the child daycare business. A daycare centre has been set up in Taman Tun Dr. Ismail. The Company is expecting high demand for the centre.

- Manufacturing of Healthcare Products

The Company is always open to any new opportunities which can generate higher revenue to the Company. The Company will surely inform the shareholders if the Company is to venture into any new potential businesses.

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- Cash Flow of the Company
Though the current cash flow of the Company may not seem promising, the Company expects better cash flow for next year as the results of all the planning and investments occurred in this year will be fruitful next year. The Company is expected to meet the breakeven in the coming Fourth (4th) Quarter.
- Potential Customer Group – Senior Citizen
There will always be competition no matter what business the Company do, but the Company stays on top of its competitors by providing better services. Currently, one of the subsidiaries of the Company, namely LYC Senior Living Care Centre Sdn Bhd (formerly known as LYC Senior Living Sdn Bhd) is managing the business of senior living homes mainly for the sick senior citizens. The Company will consider exploring into providing senior living homes for the all kind of senior citizens.
- Capital Management
Private Placement is a cheaper way to raise Company's working capital. The Company is doing its best to envisage non-diluting solutions by borrowing from the banks, but it is not easy to get approval for the borrowings.
- Main Market
The Company will certainly move to Main Market once all the qualifications are fulfilled.

After addressing the questions from the floor, the Chairman hereby declared that the Audited Financial Statements of the Company for the financial period ended 31 March 2020 is deemed tabled and received by the shareholders.

Thereafter, the Chairman went through each of the motions set out in the Notice of Meeting.

6. POLL PROCEDURE

After going through all the motions set out in the Notice of the Meeting, the Chairman declared that the registration of the shareholders and proxies for 16th AGM to be closed at 10.53 a.m. The Chairman then 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 scrutineers to verify the results of the poll. The Meeting was then adjourned at 10.55 a.m. for the votes to be counted and to enable the scrutineers to present their report to the Chairman.

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7. POLL RESULTS

The Chairman called the Meeting to order at 11.20 a.m. and after obtaining the report from the scrutineers, the Chairman announced the results of the poll as follows:-

Resolution	Votes For		Votes Against		Abstained		Results
	No. of Shares	%	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 1 To approve the payment of Directors' Fees and benefit payable to the Directors of up to RM350,000 for the financial year ending 31 March 2021.	79,187,300	99.8738	100,100	0.1262	0	0	CARRIED

It was RESOLVED:-

That the payment of Directors' Fees and benefits payable to the Directors of up to RM350,000 for the financial year ending 31 March 2021 be and is hereby approved.

Resolution	Votes For		Votes Against		Abstained		Results
	No. of Shares	%	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 2 To re-elect Encik Mohd Khasan bin Ahmad as Director retiring in accordance with Clause 104(1) of the Constitution of the Company.	79,287,300	99.9999	100	0.0001	0	0	CARRIED

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It was RESOLVED:-

That Encik Mohd Khasan bin Ahmad be and is hereby re-elected as Director of the Company.

Resolution	Votes For		Votes Against		Abstained		Results
	No. of Shares	%	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 3 To re-elect Dato' Muraly Daran A/L M Narayana Menon as Director retiring in accordance with Clause 111 of the Constitution of the Company.	79,187,300	99.9999	100	0.0001	0	0	CARRIED

It was RESOLVED:-

That Dato' Muraly Daran A/L M Narayana Menon be and is hereby re-elected as Director of the Company.

Resolution	Votes For		Votes Against		Abstained		Results
	No. of Shares	%	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 4 To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.	79,037,300	99.8105	150,100	0.1895	0	0	CARRIED

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It was RESOLVED:-

That the retiring Auditors, Messrs Baker Tilly Monteiro Heng having signified their consent to act, be hereby re-appointed as Auditors at a fee to be fixed by the Directors.

Resolution	Votes For		Votes Against		Abstained		Results
	No. of Shares	%	No. of Shares	%	No. of Shares	%	
Special Resolution Proposed Amendment to the Company's Constitution.	79,287,300	99.9999	100	0.0001	0	0	CARRIED

It was RESOLVED:-

That the proposed amendment to Clause 17(a) of the Company's Constitution as set out below, be and is hereby approved:-

Clause No.	Existing Clause	Proposed Clause
17(a)	The aggregate of the shares issued in any one financial year (other than by way of bonus or rights) issue does not exceed <u>ten (10) per cent</u> of the issued share capital of the Company; and	The aggregate of the shares issued in any one financial year (other than by way of bonus or rights) issue does not exceed such maximum limit allowed by Bursa Securities from time to time , of the issued share capital of the Company pursuant to the Listing Requirements ; and

And that, the Directors of the Company be and are hereby authorised to assent to any conditions, variations, modifications and/or amendments as may be required by any relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give full effect to the Proposed Amendment for and on behalf of the Company.

Resolution	Votes For		Votes Against		Abstained		Results
	No. of Shares	%	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 5 Authority under Section 76 of the Companies Act 2016 for	79,137,300	99.8107	150,100	0.1893	0	0	CARRIED

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the Directors to allot shares or grant rights.							
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It was RESOLVED:-

That, subject to the passing of the Special Resolution above, pursuant to Section 76 of the Companies Act 2016, the Directors be and are hereby empowered to allot and issue shares in the Company, at any time, at such price, upon such terms and conditions, for such purpose and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued does not exceed twenty per centum (20%) of the total issued shares/total number of voting shares of the Company (excluding treasury shares) at the time of issue and that the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next AGM of the Company.

8. CONCLUSION

There being no other matters to be discussed, the Meeting concluded at 11.20 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

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CHAIRMAN