

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

MINUTES OF THE NINETEENTH ANNUAL 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, 21 SEPTEMBER 2023 AT 10.00 A.M.

PRESENT:-

DIRECTORS

Mohd Khasan bin Ahmad (*Independent Non-Executive Director*)
Sui Diong Hoe (*Managing Director cum Group Chief Executive Officer*)
Dato' Muraly Daran A/L M Narayana Menon (*Independent Non-Executive Director*)
Ms Poh Zuan Yin (*Non-Independent Non-Executive Director*)

ABSENT WITH APOLOGIES

Dato' Seri Abdul Azim bin Mohd Zabidi (*Independent Non-Executive Chairman*)

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 informed the Meeting that Dato' Seri Abdul Azim bin Mohd Zabidi has sent his apologies for not being able to attend this Meeting as he was overseas. Encik Mohd Khasan bin Ahmad (“the Chairman”) further informed that with the consent of the Board, he would be acting as the Chairman of the Meeting pursuant to Clause 72 of the Constitution, and extended a warm welcome to the shareholders, proxies and invitees present at the Company’s Nineteenth Annual General Meeting (“19th AGM”). The Chairman then introduced the Board of Directors, Company Secretary, and the representatives of 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. The Chairman then proceeded with the business of the AGM.

3. QUORUM AND SUMMARY OF PROXIES RECEIVED

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 Three Hundred Eight Million Eight Hundred and Sixty-Two Thousand (308,862,000) ordinary shares representing 47.5% of the total share capital of the Company.

There were six (6) shareholders who have appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented stood at Three Hundred Four Million Eight Hundred Eighty-Four Thousand and Five Hundred (304,884,500) which represent 46.91% of the total issued share capital of the Company.

The Company Secretary confirmed that a quorum was present. With the requisite quorum being present, the Meeting was called to order at 10.00 a.m.

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 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. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023 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 2023 was meant for discussion only as the provision of Section 340 of the Companies Act 2016 does not require a formal approval of shareholders, hence the Agenda will not be put for voting.

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

- Acquisition of T&T Medical Group Pte Ltd and HC Orthopaedic Surgery Pte Ltd

The Company had acquired the balance of 49% equity interest of T&T Medical Group Pte Ltd (“T&T”) and HC Orthopaedic Surgery Pte Ltd (“HCOS”) which had taken place on 10 October 2022. Subsequently, T&T and HCOS became 100% wholly-owned subsidiaries of the Company.

- Acquisition of Dental Group

The acquisition of dental group which consists of KL Dental (Kiara) Sdn Bhd, KL Dental (Connaught) Sdn Bhd and KL Dental Sdn Bhd have been completed on 4 October 2022. The acquisition of Elite Dental Team Sdn Bhd by LYC Dental & Aesthetic Holdings Sdn Bhd was completed on 3 May 2023.

- Progress on the Initial Public Offering for LYC Medicare (Singapore) Pte Ltd to Singapore Exchange Limited

The progress of the Initial Public Offering (“IPO”) for LYC Medicare (Singapore) Pte Ltd on the Singapore Exchange Limited is still in progress and the Auditors are preparing the 6-months interim audit up to 30 September 2023. The target of completion of IPO is in early 2024.

- Incorporation of LYC Prostate Centre Sdn Bhd

LYC Prostate Centre Sdn Bhd, a newly incorporated wholly-owned sub-sub-subsidiary of the Company was registered on 7 September 2023, and is a new venture for the Company.

- Overall Performance of the Company

The results of the Company did not achieve its target as the Company had spent a large amount of capital in the IPO exercise for LYC Medicare (Singapore) Pte Ltd to be listed on the Singapore Exchange Limited and some expenses incurred in professional fees arising from the several acquisitions.

- Food supplement products from healthcare services

LYC Nutrihealth Sdn Bhd (“LYCN”) started to sell the food supplement products to the public through a new marketing strategy via Live Streaming Marketing and had received a positive response from the public.

LYCN also have a new product, namely Curalin for diabetic patients which is expected to be available in the next 1 to 2 months. However, this new product is only available in Malaysia and Singapore.

After addressing the questions from the floor, the Chairman declared that the Audited Financial Statements of the Company for the financial year ended 31 March 2023 is deemed tabled and received by the shareholders.

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

5. ORDINARY RESOLUTION 1

DIRECTORS' FEES AND BENEFIT PAYABLE TO THE DIRECTORS

The Chairman informed that the first resolution on the Agenda was to approve the payment of Directors' Fees and benefits payable to the Directors of the Company up to RM750,000 from 22 September 2023 until the conclusion of the next AGM to be held in 2024.

Thereafter, the Chairman put the Ordinary Resolution 1 on the Directors' Fees and benefits payable to the Directors to be voted by poll.

6. ORDINARY RESOLUTION 2

RE-ELECTION OF DIRECTOR – DATO' MURALY DARAN A/L M NARAYANA MENON

The Chairman informed that the second resolution on the Agenda was on the re-election of Dato' Muraly Daran A/L M Narayana Menon as a Director of the Company pursuant to Clause 104(1) of the Company's Constitution and being eligible, has offered himself for re-election.

Thereafter, the Chairman put the Ordinary Resolution 2 on the re-election of Dato' Muraly Daran A/L M Narayana Menon as a Director of the Company to be voted by poll.

7. ORDINARY RESOLUTION 3

RE-ELECTION OF DIRECTOR – MS POH ZUAN YIN

The Chairman informed that the third resolution on the Agenda was on the re-election of Ms Poh Zuan Yin as a Director of the Company pursuant to Clause 111 of the Company's Constitution and being eligible, has offered herself for re-election.

Thereafter, the Ordinary Resolution 3 on the re-election of Ms Poh Zuan Yin as a Director of the Company was put to be voted by poll.

8. ORDINARY RESOLUTION 4

RE-APPOINTMENT OF AUDITORS

The Chairman informed that the fourth resolution on the Agenda was on the re-appointment of Auditors. The retiring Auditors, Messrs Baker Tilly Monteiro Heng PLT were eligible for re-appointment. Under Section 264(5) of the Companies Act 2016, Messrs Baker Tilly Monteiro Heng PLT had signified their consent to continue to act as Auditors.

Thereafter, the Chairman put the Ordinary Resolution 4 on the re-appointment of Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company to be voted by poll.

9. SPECIAL BUSINESS
ORDINARY RESOLUTION 5

AUTHORITY UNDER SECTION 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT SHARES OR GRANT RIGHTS

Having concluded the ordinary business of the 19th AGM, the Chairman informed that the Agenda on Ordinary Resolution 5 was to seek Shareholders' approval for the Directors to allot and issue additional shares, if the need arises, up to a maximum of ten percent (10%) of the total number of issued shares of the Company. The Chairman explained that such authority was to give the Board a certain amount of flexibility to allot and issue additional shares, if the need arises, subject to approval of all relevant regulatory bodies being obtained, where necessary.

The Chairman further informed that pursuant to Section 85 of the Companies Act 2016, read together with Clause 9 of the Constitution of the Company, the Company also sought the shareholders' approval to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued Company's shares arising from any issuance of new shares pursuant to Section 76 of the Companies Act 2016.

Thereafter, the Chairman put the Ordinary Resolution 5 on the authority under Section 76 of the Companies Act 2016 for the Directors to allot shares or grant rights to be voted by poll.

10. POLL PROCEDURE

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 cast their votes, wherein the shareholders and proxies present were then given time to do so.

The Chairman informed that the outcome of the poll would be announced after a 20-minute 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 10.20 a.m. for the votes to be counted and to enable the scrutineer to present their report to the Chairman.

11. POLL RESULTS

The Meeting was called to order and resumed at 10.40 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	%
Ordinary Resolution 1 Directors' Fees and Benefits Payable to Directors of the Company	275,031,001	99.9999	300	0.0001
Ordinary Resolution 2 Re-election of Dato' Muraly A/L M Narayana Menon	312,031,301	100.00	0	0.00
Ordinary Resolution 3 Re-election of Ms Poh Zuan Yin	312,031,301	100.00	0	0.00
Ordinary Resolution 4 Re-appointment of Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company	312,031,301	100.00	0	0.00
Ordinary Resolution 5 Authority under Section 76 to Allot Shares	312,031,101	99.9999	200	0.0001

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

ORDINARY RESOLUTION 1

“That the payment of Directors’ Fees and benefits payable to the Directors of up to RM750,000 from 22 September 2023 until the conclusion of the next Annual General Meeting to be held in 2024 be and is hereby approved.”

ORDINARY RESOLUTION 2

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

ORDINARY RESOLUTION 3

“That Ms Poh Zuan Yin be and is hereby re-elected as Director of the Company.”

ORDINARY RESOLUTION 4

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

ORDINARY RESOLUTION 5

“THAT pursuant to Section 76 of the Act, the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next AGM and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issuance.

THAT in connection with the above, pursuant to Section 85 and Clause 9 of the Constitution of the Company, the shareholders do hereby waive the statutory pre-emptive rights of the offered shares in proportion of their holdings at such price and at such terms to be offered arising from any issuance of new shares above by the Company.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.”

12. CONCLUSION

There being no other matters to be discussed, the Meeting concluded at 10.46 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

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CHAIRMAN