

LYC HEALTHCARE BERHAD
[Registration No. 200901041088 (884238-U)]

MINUTES OF THE TWENTY-FIRST ANNUAL GENERAL MEETING OF LYC HEALTHCARE BERHAD HELD AT DEWAN BERJAYA, BUKIT KIARA EQUESTRIAN & COUNTRY RESORT, JALAN BUKIT KIARA, OFF JALAN DAMANSARA, 60000 KUALA LUMPUR, MALAYSIA ON MONDAY, 29 SEPTEMBER 2025 AT 10.00 A.M.

Present : Dato' Seri Abdul Azim Bin Mohd Zabidi (*Chairman*)
Mr. Sui Diong Hoe
Encik Mohd Khasan Bin Ahmad
Ms. Poh Zuan Yin
Mr. Kong Sin Seng

In Attendance : Mr. Chin Wai Yi (*Company Secretary*)

Shareholders and : As per attendance list
Proxies

By Invitation : As per attendance list

1.0 CHAIRMAN

- 1.1 The Chairman, Dato' Seri Abdul Azim Bin Mohd Zabidi welcomed all shareholders and guests to the Twenty-First ("21st") Annual General Meeting ("AGM") of the Company.
- 1.2 The Chairman thereafter introduced the Board of Directors to the shareholders and proxies.

2.0 QUORUM

- 2.1 The Chairman informed that the quorum requirement had been met and called the meeting to order.

3.0 NOTICE OF MEETING

- 3.1 With the consent of the shareholders and proxies present, the Notice convening the meeting, having been circulated to all members of the Company within the prescribed period, was taken as read.

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4.0 POLLING

- 4.1 At this juncture, the Chairman informed the meeting that pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of the 21st AGM must be voted by poll.
- 4.2 Pursuant to the Constitution of the Company, the Chairman demanded for a poll to be taken for all the resolutions set forth in the notice of the 21st AGM. The Chairman further informed the meeting that the Company had appointed Boardroom Share Registrars Sdn. Bhd. as Poll Administrator to conduct the poll voting process and Shieldwell Consultancy Sdn. Bhd. as Independent Scrutineer to verify the poll results.
- 4.3 The Chairman informed that the meeting should go through all the motions and proceed with the polling process after the last motion has been tabled.
- 4.4 At the invitation of the Chairman, the representatives of Boardroom Share Registrars Sdn. Bhd. (“**Boardroom**”) briefed the meeting on the polling procedures.
- 4.5 After the briefing on the polling procedure by Boardroom, the Chairman then proceeded with the agenda of the notice of the 21st AGM.

5.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS’ AND AUDITORS’ THEREON

- 5.1 The Audited Financial Statements of the Company for the financial year ended 31 March 2025 together with the Directors’ and the Auditors’ Reports thereon which had been previously circulated to all shareholders were laid at the meeting for discussion.
- 5.2 The Chairman informed that the Audited Financial Statements for the financial year ended 31 March 2025 were meant for discussion only as the provision of Section 340 of the Companies Act 2016 do not require a formal approval from shareholders of the Company. Therefore, the item was not put forward for voting.
- 5.3 The Chairman then invited and addressed questions from the floor, details of which were set out in the Appendix A attached.

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6.0 ORDINARY RESOLUTION 1

TO APPROVE THE PAYMENT OF THE DIRECTORS' FEES AND BENEFITS PAYABLE TO THE DIRECTORS OF THE COMPANY UP TO AN AGGREGATE AMOUNT OF RM850,000.00 FROM 30 SEPTEMBER 2025 UNTIL THE CONCLUSION OF THE NEXT AGM

- 6.1 The Chairman informed that the first resolution on the agenda was to approve the payment of the Directors' fees and benefits payable to the Directors of the Company up to an aggregate amount of RM850,000.00 from 30 September 2025 until the conclusion of the next AGM. The Chairman then put the motion to the meeting for consideration.

7.0 ORDINARY RESOLUTION 2

RE-ELECTION OF DIRECTOR – MS. POH ZUAN YIN

- 7.1 The Chairman informed that Ordinary Resolution 2 of the agenda in relation to the re-election of Ms. Poh Zuan Yin as a Director of the Company will not be put forward for voting as Ms. Poh Zuan Yin has withdrawn her intention to seek for re-election as a Director.

8.0 ORDINARY RESOLUTION 3

RE-ELECTION OF DIRECTOR – MR. KONG SIN SENG

- 8.1 The Chairman informed that Ordinary Resolution 3 was on the re-election of Mr. Kong Sin Seng as Director retiring pursuant to Clause 111 of the Constitution of the Company and being eligible, offered himself for re-election. The Chairman then put the motion to the meeting for consideration.

9.0 ORDINARY RESOLUTION 4

RE-APPOINTMENT OF MESSRS CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY

- 9.1 The Chairman informed that Ordinary Resolution 4 was to approve the re-appointment of Messrs Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. The Chairman then put the motion to the meeting for consideration.

10.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 5

AUTHORITY TO ALLOT AND ISSUE SHARES BY THE DIRECTORS AND WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO THE COMPANIES ACT 2016

- 10.1 The Chairman informed that ordinary resolution 5 on the agenda was to authorise the Directors to allot and issue an aggregate number of shares not exceeding ten per centum (10%) of the total issued shares of the Company pursuant to Sections 75

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and 76 of the Companies Act 2016 and to waive the statutory pre-emptive rights of the shareholders in relation to shares issued under the mandate pursuant to Section 85 of the Companies Act 2016. The Chairman then put the motion to the meeting for consideration.

**11.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 6
AUTHORITY FOR ENCIK MOHD KHASAN BIN AHMAD TO CONTINUE
IN OFFICE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

- 11.1 The Chairman informed that Ordinary Resolution 6 was to obtain shareholder's approval for Encik Mohd Khasan Bin Ahmad who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with the Malaysian Code on Corporate Governance. The Chairman then put the motion to the meeting for consideration.

12.0 ANY OTHER BUSINESS

- 12.1 The Chairman informed that there was no other business to be transacted of which due notice had been given in accordance with the Constitution of the Company and the Companies Act 2016.

13.0 CONDUCT OF POLL

- 13.1 After all the resolutions had been tabled to the meeting, the Chairman directed for the closing of the registration of the shareholders and proxies for the meeting.
- 13.2 The Chairman declared the polling closed at 10.56 a.m. and adjourned the meeting for the Poll Administrator and Independent Scrutineers to tabulate the results of the poll. The meeting resumed at 11.28 a.m. for the declaration of the results of the poll.

**14.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS
PAYABLE TO THE DIRECTORS OF THE COMPANY UP TO AN
AGGREGATE AMOUNT OF RM850,000.00 FROM 30 SEPTEMBER 2025
UNTIL THE CONCLUSION OF THE NEXT AGM**

- 14.1 The Ordinary Resolution 1 was voted by poll and the results of the poll were presented to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
343,767,901	99.8869	389,300	0.1131

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14.2 Based on the above result, the Chairman declared that the Ordinary Resolution 1 was carried. Accordingly, it was RESOLVED:

14.3 That the payment of the Directors' fees and benefits payable to the Directors of the Company up to an aggregate amount of Ringgit Malaysia Eight Hundred and Fifty Thousand (RM850,000.00) from 30 September 2025 until the conclusion of the next AGM, is hereby approved for payment.

**15.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 3
RE-ELECTION OF DIRECTOR – MR. KONG SIN SENG**

15.1 The Ordinary Resolution 3 was voted by poll and the results of the poll were presented to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
381,148,901	99.9999	300	0.0001

15.2 Based on the above result, the Chairman declared that the Ordinary Resolution 3 was carried. Accordingly, it was RESOLVED:

15.3 That Mr. Kong Sin Seng who retired pursuant to Clause 111 of the Constitution of the Company is hereby re-elected as a Director of the Company.

**16.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 4
RE-APPOINTMENT OF MESSRS CROWE MALAYSIA PLT AS
AUDITORS OF THE COMPANY**

16.1 The Ordinary Resolution 4 was voted by poll and the results of the poll were presented to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
381,171,401	99.9999	300	0.0001

16.2 Based on the above result, the Chairman declared that the Ordinary Resolution 5 was carried. Accordingly, it was RESOLVED:

16.3 That Messrs Crowe Malaysia PLT is hereby re-appointed as Auditors of the Company for the ensuing year until the conclusion of the next Annual General Meeting and that the Directors are hereby authorised to fix their remuneration.

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*- Minutes of the Twenty-First Annual General Meeting held on 29 September 2025***17.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 5
AUTHORITY TO ALLOT AND ISSUE SHARES BY THE DIRECTORS
AND WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO THE
COMPANIES ACT 2016**

- 17.1 The Ordinary Resolution 5 was voted by poll and the results of the poll were presented to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
381,171,401	99.9999	300	0.0001

- 17.2 Based on the above result, the Chairman declared that the Ordinary Resolution 5 was carried. Accordingly, it was RESOLVED:

- 17.3 That pursuant to Sections 75 and 76 of the Companies Act 2016 (“**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 pursuant to Section 85 of the Act, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued Company’s shares arising from any issuance of new Company’s shares pursuant to Section 75 and 76 of the Act.

That the Directors be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares to be issued on Bursa Malaysia Securities Berhad and THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.

**18.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 6
AUTHORITY FOR ENCIK MOHD KHASAN BIN AHMAD TO CONTINUE
IN OFFICE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

- 18.1 The Ordinary Resolution 6 was voted by poll and the results of the poll were presented to the meeting as follows:

Tier 1

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
145,205,700	100.0000	0	0.0000

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Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
235,943,201	99.9999	300	0.0001

18.2 Based on the above result, the Chairman declared that the Ordinary Resolution 6 was carried. Accordingly, it was RESOLVED:

18.3 That approval be and is hereby given to Encik Mohd Khasan Bin Ahmad who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM in accordance with the Malaysian Code on Corporate Governance.

19.0 CONCLUSION

19.1 There being no other business to be transacted, the meeting concluded at 11.30 a.m. with a vote of thanks to the Chair.

CONFIRMED AS CORRECT RECORD
OF THE PROCEEDINGS THEREAT

CHAIRMAN

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No.	Questions	Answers
1.	Why did the Auditors issued a disclaimer opinion on the financial statements for the financial year ended 31 March 2025?	The audit documents relating to our disposed subsidiary, Elite Dental Group, could not be provided to the Auditors on a timely basis, which resulted in the Auditors issuing a disclaimer of opinion The Auditors received the cash flow projection one day after the cut-off date set by them, which contributed to the issuance of the disclaimer of opinion.
2.	Given the past cash flow problems, how does the company plan to strengthen its finances and ensure stability going forward?	The Group intends to divest its loss-making subsidiaries to enhance operational efficiency. The Group is confident that its financial position will stabilize and improve following the completion of the restructuring exercise.
3.	How likely is the possibility for the subsidiary of the Company to be listed on Nasdaq?	The Group had initially obtained approval for its subsidiary to be listed on the Singapore Stock Exchange. However, due to weak market sentiment in Singapore, management has then decided to withdraw the exercise. The Group thereafter proceeded to submit an application for listing on Nasdaq, given that the healthcare and technology sectors are more favourably positioned and valued in that market.
4.	Will the Company consider diversifying into the aesthetic segment?	The Group was previously involved in the aesthetic segment; however, it decided to exit the business due to low profitability. The profitability of the aesthetic segment is closely linked to volume, whereby profitability can only be achieved through high sales volume.
5.	Please provide some background on the Redeemable Preference Shares (“RPS”) and the status of the RPS issued by LYC Medicare Sdn. Bhd.	The main purpose of the RPS was to finance the acquisition of the subsidiaries in Singapore. The Company initially raised approximately RM19 million via the issuance of RPS, and

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No.	Questions	Answers
		the balance of proceeds to be utilized amounts to RM15 million. The Group intends to dispose of its non-core business to redeem the RPS, while the redemption period of the RPS has been extended for further 12 months due to the reclassification of the utilisation of proceeds The Group aims to redeem at least half of the RPS by next year and plans to raise additional funds through a new financing facility to support its expansion.
6.	Why is operating a confinement center challenging, and what measurements have been taken to ensure safety and compliance?	The main challenges in operating a confinement center is dealing with newborns, which requires stringent standard operating procedure, to ensure a high level of safety and security. The Group's confinement centre is the first confinement centre licensed by the government, ensuring a high standard of safety and security.
7.	Will the Group consider diversifying into elderly care?	In the past, we operated two elderly care homes, both of which have since been closed. Our initial objective was to provide a comfortable and fulfilling environment for the elderly during their later years. However, we found that the traditional care model often left residents feeling dissatisfied, leading us to conclude that this approach was not effective.
8.	What is the future prospect of the Group?	Due to rising costs, we have implemented various measures, including the closure of loss-making subsidiaries, which have resulted in a noticeable positive impact. Rather than owning and renovating properties, the Group intends to engage in joint ventures with property owners, to run its operations.