

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

MINUTES OF THE TWENTY-SECOND 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, 28 SEPTEMBER 2026 AT 10.00 A.M.

Present : Dato' Seri Abdul Azim Bin Mohd Zabidi (*Chairman*)
Mr. Sui Diong Hoe
Mr. Mohd Khasan Bin Ahmad
Mr. Kong Sin Seng
Ms. Zalina Binti Jaflus

In Attendance : Mr. Lim Zhi Xuan (*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-Second ("22nd") 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 8.31 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of the 22nd 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 22nd AGM. The Chairman further informed the meeting that the Company had appointed GAP Advisory Sdn. Bhd. (“GAP”) 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 The Chairman encouraged all shareholders and proxies present to participate in the meeting and further informed that the shareholders and proxies would cast their votes after the resolution set out in the notice of AGM had been tabled and attended to the question and answer session.
- 4.5 After the briefing on the polling procedure, the Chairman then proceeded with the agenda of the notice of the 22nd AGM.

5.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026 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 2026 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 2026 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 proceeded to declare that the Audited Financial Statements of the Company for the financial year ended 31 March 2026 be and is hereby received.

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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 29 SEPTEMBER 2026 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 29 September 2026 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 – MR. MOHD KHASAN BIN AHMAD

- 7.1 The Chairman informed that Ordinary Resolution 2 was on the re-election of Mr. Mohd Khasan Bin Ahmad as Director retiring pursuant to Clause 104(1) 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.

8.0 ORDINARY RESOLUTION 3

RE-ELECTION OF DIRECTOR – MS. ZALINA BINTI JAFLUS

- 8.1 The Chairman informed that Ordinary Resolution 3 was on the re-election of Ms. Zalina Binti Jaflus as Director retiring pursuant to Clause 111 of the Constitution of the Company and being eligible, offered herself for re-election. The Chairman then put the motion to the meeting for consideration.

9.0 ORDINARY RESOLUTION 4

RE-APPOINTMENT OF MESSRS SBY PARTNERS PLT AS AUDITORS OF THE COMPANY

- 9.1 The Chairman informed that Ordinary Resolution 4 was to approve the re-appointment of Messrs SBY Partners 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 moved on to Ordinary Resolution 5 to be transacted at the 22nd AGM which is to consider and if thought fit, pass an ordinary resolution to renew the general mandate from shareholders to authorise the Directors to issue an

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aggregate number of shares not exceeding ten per cent (10%) of the issue share capital of the Company pursuant to Sections 75 and 76 of the Companies Act 2016. This mandate if passed, would provide flexibility for the Company and empower the Directors to issue and allot new shares speedily for the purpose of funding future investment projects, working capital and/or acquisitions and will eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. The Chairman then put the motion to the meeting for consideration.

**11.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 6
AUTHORITY FOR MR. 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 Mr. 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 QUESTION AND ANSWER SESSION

- 13.1 After tabling the resolutions set out in the notice of the AGM, the Chairman then informed the meeting to proceed with voting and addressed additional questions raised by shareholders from the floor, details of which were set out in Appendix A attached.

14.0 CONDUCT OF POLL

- 14.1 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.
- 14.2 The Chairman declared the polling closed at 10.32 a.m. and adjourned the meeting for the Poll Administrator and Independent Scrutineers to tabulate the results of the poll. The meeting resumed at 10.35 a.m. for the declaration of the results of the poll.

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15.0 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 29 SEPTEMBER 2026 UNTIL THE CONCLUSION OF THE NEXT AGM

- 15.1 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	%
88,291,300	98.9185	965,300	1.0815

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

- 15.3 That 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 29 September 2026 until the conclusion of the next AGM, is hereby approved for payment.

16.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 2 RE-ELECTION OF DIRECTOR – MR. MOHD KHASAN BIN AHMAD

- 16.1 The Ordinary Resolution 2 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	%
88,401,300	99.0418	855,300	0.9582

- 16.2 Based on the above result, the Chairman declared that the Ordinary Resolution 2 was carried. Accordingly, it was RESOLVED:

- 16.3 That Mr. Mohd Khasan Bin Ahmad who retired pursuant to Clause 104(1) of the Constitution of the Company is hereby re-elected as a Director of the Company.

17.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 3 RE-ELECTION OF DIRECTOR – MS. ZALINA BINTI JAFLUS

- 17.1 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	%
88,401,500	99.0420	855,100	0.9580

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

17.3 That Ms. Zalina Binti Jaflus who retired pursuant to Clause 111 of the Constitution of the Company is hereby re-elected as a Director of the Company.

**18.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 4
RE-APPOINTMENT OF MESSRS SBY PARTNERS PLT AS AUDITORS
OF THE COMPANY**

18.1 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	%
88,396,500	99.0364	860,100	0.9636

18.2 Based on the above result, the Chairman declared that the Ordinary Resolution 4 was carried. Accordingly, it was RESOLVED:

18.3 That Messrs SBY Partners 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.

**19.0 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**

19.1 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	%
88,296,500	98.9243	960,100	1.0757

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

19.3 That pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”), 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 ten per centum (10%) of the total issued shares or total number of voting shares of the Company (excluding treasury shares) at the time of issue.

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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.

- 19.4 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.

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

- 20.1 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	%
12,773,700	100.0000	0	0.0000

Tier 2

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
75,627,600	98.8817	855,300	1.1183

- 20.2 Based on the above result, the Chairman declared that the Ordinary Resolution 6 was carried. Accordingly, it was RESOLVED:
- 20.3 That approval be and is hereby given to Mr. 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.

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21.0 CONCLUSION

- 21.1 There being no other business to be transacted, the meeting concluded at 10.38 a.m. with a vote of thanks to the Chair.

CONFIRMED AS CORRECT RECORD
OF THE PROCEEDINGS THEREAT

CHAIRMAN

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Appendix A

No.	Questions	Answers
1.	Why did the Auditors issue a disclaimer of opinion on the financial statements for the financial year ended 31 March 2026?	The disclaimer of opinion did not necessarily mean that the financial statements were inaccurate. One of the reasons for the disclaimer of opinion was due to the Auditors inability to obtain sufficient audit evidence to verify the financial information of a subsidiary following its disposal of Elite Dental Team Sdn. Bhd.
2.	Does the Company need to propose a regularisation in relation to GN3 status to Bursa Malaysia Securities Berhad (“ Bursa ”)?	The Group is working on its regularisation plan for Bursa’s approval. The plan mainly involves the disposal of loss-making subsidiaries to improve the Group’s financial position. The proposed Nasdaq listing forms only a small part of the regularisation plan and may proceed independently of the listing.
3.	What is the current progress of the Nasdaq listing, and what is the likelihood of the Nasdaq listing being successfully implemented, given that a similar attempt was unsuccessful a few years ago?	The Group had withdrawn its previous proposed listing on the Singapore Exchange (“SGX”) due to concerns regarding market liquidity and the Group’s ability to raise further funds following the listing. The Group subsequently pursued the proposed Nasdaq listing, which is expected to provide greater exposure and potentially enhance the valuation of its Singapore healthcare businesses. The regularisation plan can proceed independently of the proposed listing and is supported by Aqurate, the Group’s nutraceutical business, which generates approximately RM8 million in annual profit. A successful Nasdaq listing would further strengthen the Group’s financial position.
4.	What is the status of the proposed Nasdaq listing, and when is it expected to be completed?	The proposed Nasdaq listing is at an advanced stage, and the Group remains committed to completing the exercise. The updated financial statements were resubmitted approximately three weeks prior to the meeting. The Group expects the

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No.	Questions	Answers
		application to progress towards approval, subject to there being no further comments from the United States Securities and Exchange Commission (“SEC”) within the next 30 days. The Group aims to complete the listing by end of the year, subject to obtaining the necessary approvals and complying with all applicable regulatory requirements.
5.	If the proposed Nasdaq listing is unsuccessful, does the Group have an alternative plan?	The Group has not considered an alternative listing exercise at this stage, given the substantial costs involved. The feedback from the underwriters has been positive, and the Group remains optimistic about the proposed listing, subject to prevailing market conditions. The expected valuation on Nasdaq is considered more favourable than that of the previously proposed SGX listing.
6.	What were the main reasons for the Group’s financial difficulties, and did its expansion into other healthcare businesses contribute to the losses?	The Group had initially expected to utilise the proceeds from the proposed SGX listing to support its working capital and cash flow requirements. The withdrawal of the proposed listing resulted in a delay in the expected inflow of funds. The Group’s main losses arose from its postnatal care business. The Group also had approximately four to five other loss-making companies, including businesses involved in IT and childcare. The dental business was profitable; however, its returns did not meet the Group’s expectations. Accordingly, the Group decided to dispose of the business. The Group also encountered performance issues with an aesthetic business and has commenced legal action against the vendor in respect of the profit guarantee, as disclosed in the Company’s announcements.

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No.	Questions	Answers
7.	What are the future prospects of the postnatal care business, given the competition and limited demand from overseas customers?	The Group believes that the postnatal care business has growth potential, with demand primarily driven by local customers. The Group also serves customers from Singapore, who account for approximately 50% of the customer base at its Johor Bahru centre.
8.	Is the postnatal care industry regulated, and what measures has the Group taken to ensure safety and compliance?	Postnatal care operations require a licence from the local authority. However, the industry is not subject to a specific regulatory framework. The Group has implemented detailed standard operating procedures to ensure the safety and care of newborn babies. The Group supports greater regulation of the industry and expects further regulation to be introduced over time.
9.	How does the Group intend to fund the redemption of the preference shares upon maturity, given the high financing costs?	The Group has discussed the repayment arrangements with the creditor, taking into consideration the proposed Nasdaq listing and the expected valuation of its subsidiaries. Following the listing, the Group intends to utilise the proceeds to meet the redemption obligations.