

CIRCULAR DATED 7 APRIL 2017

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt about its contents or the action you should take, you should consult your legal, financial, tax or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of AsiaMedic Limited (the “**Company**”) held through The Central Depository (Pte) Limited (“**CDP**”), you need not forward this Circular to the purchaser or transferee as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee. If you have sold or transferred all your ordinary shares in the Company represented by physical share certificate(s), you should forward this Circular, the Notice of Extraordinary General Meeting and the attached Proxy Form immediately to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

This Circular has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, Xandar Capital Pte Ltd (the “**Sponsor**”), for compliance with the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this Circular including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements made, opinions expressed or reports contained in this Circular.

This Circular has not been examined or approved by the SGX-ST. The SGX-ST and the Sponsor assume no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made, or reports contained in this Circular.

The contact person for the Sponsor is Ms Pauline Sim (Registered Professional, Xandar Capital Pte Ltd) at 3 Shenton Way, #24-02 Shenton House, Singapore 068805 telephone: (65) 6319 4954.



ASIAMEDIC LIMITED

(Registration Number: 197401556E)

(Incorporated in the Republic of Singapore on 29 August 1974)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED ADOPTION OF THE INTERESTED PERSON TRANSACTIONS GENERAL MANDATE

INDEPENDENT FINANCIAL ADVISER TO THE INDEPENDENT DIRECTORS

ASIAN CORPORATE ADVISORS PTE. LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No: 200310232R)

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	21 April 2017 at 10 a.m.
Date and time of Extraordinary General Meeting	:	24 April 2017 at 10 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the annual general meeting of the Company to be held at 9.30 a.m. on the same day and at the same place)
Place of Extraordinary General Meeting	:	Private Lounge, Level 2, Raffles Town Club, 1 Plymouth Avenue, Singapore 297753

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DEFINITIONS

For the purpose of this Circular, the following definitions have, where appropriate, been used:

- “Act” or “Companies Act”** : The Companies Act (Chapter 50) of Singapore, as amended or modified from time to time
- “AGM”** : The annual general meeting of the Company
- “Associate”** : (a) in relation to any Director, chief executive officer, Substantial Shareholder or Controlling Shareholder (being an individual) means:
- (i) his immediate family;
 - (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and
 - (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more
- (b) in relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its Subsidiary or holding company or is a Subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more
- “Associated Company”** : A company in which at least 20% but not more than 50% of its shares are held by the Company or the Group
- “Audit and Risk Management Committee”** : The audit and risk management committee of the Company from time to time
- “Board”** : The board of Directors of the Company
- “Catalist”** : The sponsor-supervised listing platform of the SGX-ST
- “Catalist Rules”** : The SGX-ST Listing Manual Section B: Rules of Catalist, as amended, supplemented or modified from time to time
- “CDP”** : The Central Depository (Pte) Limited
- “Circular”** : This Circular to Shareholders dated 7 April 2017
- “Company”** : AsiaMedic Limited

“Controlling Shareholder”	:	A person who: (a) holds directly or indirectly 15% or more of the voting shares in the Company. The SGX-ST may determine that a person who satisfies this paragraph is not a Controlling Shareholder; or (b) in fact exercises control over a company
“CPF”	:	Central Provident Fund
“CPF Approved Nominees”	:	Agent banks included under the CPFIS
“CPFIS”	:	Central Provident Fund Investment Scheme
“Director”	:	A director of the Company for the time being
“EGM”	:	The extraordinary general meeting of the Company to be held on 24 April 2017, notice of which is set out in page 29 of this Circular
“FY”	:	Financial year ended or ending 31 December, as the case may be
“Group”	:	The Company and its Subsidiaries
“IFA Letter”	:	The letter dated 7 April 2017 from the independent financial adviser of the Company, Asian Corporate Advisors Pte. Ltd., in relation to the proposed adoption of the IPT General Mandate
“Independent Director”	:	An independent director of the Company
“Interested Person Transactions”	:	The category of transactions set out in Section 2.4.2 of this Circular with the Interested Persons
“Interested Persons”	:	The category of the Company’s interested persons set out in Section 2.4.1 of this Circular
“IPT General Mandate”	:	A general mandate given by Shareholders pursuant to Chapter 9 of the Catalist Rules to authorise the Company and its Subsidiaries which are considered to be “entities at risk” within the meaning of Rule 904(2) of the Catalist Rules, in their ordinary course of businesses, to enter into categories of transactions with specified classes of the Company’s interested persons, provided that such transactions are on normal commercial terms and will not be prejudicial to the interests of the Company and its minority shareholders
“Latest Practicable Date”	:	28 March 2017, being the latest practicable date prior to the printing of this Circular

“LGL”	:	Luye Group Ltd, a Controlling Shareholder as at the Latest Practicable Date
“LMGPL”	:	Luye Medicals Group Pte. Ltd., a Controlling Shareholder as at the Latest Practicable Date
“Notice of EGM”	:	The notice of EGM accompanying this Circular
“Proxy Form”	:	The proxy form accompanying this Circular
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders”	:	The registered holders of the Shares (other than the CDP) and in the case of Depositors, Depositors who have Shares entered against their names in the Depository Register
“Shares”	:	Issued and paid-up ordinary shares in the capital of the Company
“Sponsor”	:	The sponsor of the Company, Xandar Capital Pte Ltd
“Subsidiaries”	:	Shall bear the meaning ascribed to it in Section 5 of the Act and “Subsidiary” shall be construed accordingly
“Substantial Shareholder”	:	A person who has an interest or interests in one or more voting Shares in the Company and the total votes attached to that Share, or those Shares, is not less than 5% of the total votes attached to all voting Shares of the Company

The terms “Depositor” and “Depository Register” shall have the meanings ascribed to them respectively by Section 81SF of the Securities and Futures Act (Cap. 289) of Singapore.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders.

Any word defined under the Act or any statutory modification thereof and used in this Circular shall have the meaning assigned to it under the said act.

Any reference to a time of a day in the Circular is a reference to Singapore time.

ASIAMEDIC LIMITED
(Registration Number: 197401556E)
(Incorporated in the Republic of Singapore)

Directors

Mr Tan Soo Kiat (Non-Executive Chairman)
Mr Guo Wenfei (Non-Executive Director)
Mr Goh Kian Chee (Lead Independent Director)
Dr Hong Hai (Independent Director)
Mr Koh Boon How (Alternate Non-Executive and
Non-Independent Director to Mr Guo Wenfei)

Registered Office

350 Orchard Road #08-00
Shaw House
Singapore 238868

7 April 2017

To: The Shareholders of AsiaMedic Limited

Dear Shareholders,

THE PROPOSED ADOPTION OF THE IPT GENERAL MANDATE

1. INTRODUCTION

1.1 EGM

The Directors are convening an EGM to be held on 24 April 2017 to seek Shareholders' approval for the proposed adoption of the IPT General Mandate (as an ordinary resolution) (the "**Proposed Resolution**").

1.2 Circular to Shareholders

The purpose of this Circular is to provide Shareholders with information relating to and explaining the rationale for Proposed Resolution which shall be tabled at the EGM, the notice of which is set out on page 29 of this Circular. The Circular has been prepared solely for the purpose set out herein and may not be relied on by any persons (other than Shareholders) nor for any other purpose.

The SGX-ST takes no responsibility for the accuracy or correctness of any statements or opinions made, or reports contained in this Circular.

2. THE PROPOSED ADOPTION OF THE IPT GENERAL MANDATE

2.1 Background on Chapter 9 of the Catalist Rules

Chapter 9 of the Catalist Rules governs transactions in which a listed company or any of its Subsidiaries or Associated Companies (known as an "**entity at risk**") enters into or proposes to enter into with a party who is an "**interested person**" of the listed company. The objective of Chapter 9 (as stated in Rule 901 of the Catalist Rules) is to guard against the risk that such interested persons could influence a listed company, its Subsidiaries or Associated Companies to enter into transactions with interested persons that may adversely affect the interests of the listed company or its shareholders. The main terms used in Chapter 9 of the Catalist Rules such as "entity at risk", "interested person" and "Associated Companies" as well as other terms used are defined in the Section entitled "Definitions" of this Circular and in Section 2.2 of this Circular.

Rule 920 of the Catalist Rules allows a listed company to seek a general mandate from its shareholders for recurrent transactions with “interested persons” where such transactions are of a revenue or trading nature or those necessary for its day-to-day operations such as the purchase and sale of supplies and materials, but not in respect of the purchase or sale of assets, undertakings or businesses. A general mandate granted by Shareholders is subject to annual renewal.

2.2 Main terms used in Chapter 9 of the Catalist Rules

For the purposes of Chapter 9 of the Catalist Rules:

- (a) an “**approved exchange**” means a stock exchange that has rules which safeguard the interests of shareholders against interested person transactions according to similar principles to Chapter 9 of the Catalist Rules;
- (b) an “**entity at risk**” means:
 - (i) the issuer;
 - (ii) a Subsidiary of the issuer that is not listed on the SGX-ST or an approved exchange; or
 - (iii) an Associated Company of the issuer that is not listed on the SGX-ST or an approved exchange, provided that the listed group, or the listed group and its interested person(s), has control over the Associated Company;
- (c) an “**interested person**” means (i) a director, chief executive officer, or controlling shareholder of the issuer; or (ii) an Associate of any such director, chief executive officer, or controlling shareholder;
- (d) an “**interested person transaction**” means a transaction between an “entity at risk” and an “interested person”; and
- (e) a “**transaction**” includes (i) the provision or receipt of financial assistance; (ii) the acquisition, disposal or leasing of assets; (iii) the provision or receipt of services; (iv) the issuance or subscription of securities; (v) the granting of or being granted options; and (vi) the establishment of joint ventures or joint investments, whether or not in the ordinary course of business, and whether or not entered into directly or indirectly (for example, through one or more interposed entities).

2.3 Rationale and effect

2.3.1. General requirements applicable to interested person transactions

When Chapter 9 of the Catalist Rules applies to a transaction with an “interested person” (except for any transaction which is below S\$100,000 in value and certain transactions which, by reason of the nature of such transactions, are not considered to put the listed company at risk to its “interested person” and are hence excluded from certain requirements of Chapter 9 of the Catalist Rules) and the value of the transaction alone or on aggregation with other transactions conducted with the “interested person” during the financial year reaches or exceeds certain materiality thresholds (which are based on the listed group’s latest audited consolidated NTA), the listed company is required to make an immediate announcement, or to make an immediate announcement and seek its shareholders’ approval for the transaction.

Threshold 1: Three per cent. (3%) of the latest audited consolidated NTA of the listed company and its Subsidiaries.

Threshold 2: Five per cent. (5%) of the latest audited consolidated NTA of the listed company and its Subsidiaries.

An immediate announcement is required where:

- (a) the value of a transaction with interested persons is equal to, or more than, three per cent. (3%) of the listed group's latest audited consolidated NTA; or
- (b) the transaction, when aggregated with other transactions entered into with the same interested person during the same financial year amounts to three per cent. (3%) or more of the listed group's latest audited consolidated NTA.

In addition, shareholders' approval is required for an "interested person transaction" of a value equal to, or exceeding:

- (i) five per cent. (5%) of the listed group's latest audited consolidated NTA; or
- (ii) five per cent. (5%) of the listed group's latest audited consolidated NTA, when aggregated with the values of other transactions entered into with the same "interested person" (such term as construed under Chapter 9 of the Catalist Rules) during the same financial year. However, a transaction which has been approved by shareholders, or is the subject of aggregation with another transaction that has been approved by shareholders, need not be included in any subsequent aggregation.

For the purposes of aggregation, any transaction which is below S\$100,000 in value is to be excluded.

2.3.2. Purpose and effect of the adoption of the IPT General Mandate

The Company is proposing the adoption and implementation the IPT General Mandate, pursuant to Chapter 9 of the Catalist Rules, to enable the Company and its Subsidiaries, which are considered to be "entities at risk" to continue to enter in the ordinary course of business into certain type of transactions with specified classes of the Company's "interested persons", provided that such transactions are made on normal commercial terms and in accordance with the review procedures established for such transactions. The adoption of the IPT General Mandate will:

- (i) facilitate entry into the mandated transactions with the specified classes of Interested Persons in the ordinary course of the Group's business;
- (ii) eliminate the need for the Company to convene separate general meetings on each occasion, pursuant to the thresholds imposed under Chapter 9 of the Catalist Rules as described in Section 2.3.1 above, to seek Shareholders' approval as and when such transactions with the Interested Persons arise, thereby:
 - a. reducing substantially the time, inconvenience, costs and administrative expense associated with convening such meetings; and
 - b. enabling the Group to be able to capitalise on commercial and business opportunities that may avail themselves promptly, in order to ensure competitiveness, and not be placed at a disadvantage to other competitors.

Furthermore, sales to Interested Persons will represent an additional source of revenue to the Group.

2.4 The IPT General Mandate

2.4.1. Class of interested persons

As at the Latest Practicable Date, LMGPL and LGL are both Controlling Shareholders of the Company. LMGPL directly holds 95,431,396 Shares representing approximately 24.44% of the Company's issued and paid up share capital (excluding treasury shares) LGL is deemed to be interested in all of the Shares held by LMGPL. As at the Latest Practicable Date, LMGPL and LGL each have a Subsidiary (the "**Interested Persons**") incorporated in Singapore in the medical and healthcare business which may require the Group's services of the scope as set out in Section 2.4.2 below. The aforementioned Subsidiaries are Brookline Medical Pte. Ltd. and Vela Diagnostics Holding Pte. Ltd. respectively. Brookline Medical Pte. Ltd. is in the business of operating medical clinics and Vela Diagnostics Holding Pte. Ltd. is in the business of providing molecular diagnostics services.

The Company proposes to adopt the IPT General Mandate for transactions carried out with the Interested Persons within the scope set out in Section 2.4.2. As LMGPL and LGL are Controlling Shareholders of the Company, LMGPL, LGL and their Associates (including their Subsidiaries) are "interested persons" within the meaning of Chapter 9 of the Catalist Rules.

As it is anticipated that the Group may provide the category of services set out in Section 2.4.2 below in the ordinary course of its business to the Interested Persons, the Company proposes the adoption of the IPT General Mandate.

The IPT General Mandate will apply to the Interested Person Transactions between the Group and the Interested Persons.

2.4.2. Nature of the Interested Person Transactions

The nature of the Interested Person Transactions to which the IPT General Mandate is applicable, and the benefits to be derived, is set out below.

Provision of diagnostic radiology services

This category of Interested Person Transactions will be for the provision by the Group of diagnostic radiology services including general radiography, ultrasound, positron emission tomography (PET), computed tomography (CT) and magnetic resonance imaging (MRI).

2.4.3. Benefits to the Group

The obtaining of the proposed IPT General Mandate, if approved by the Shareholders, will eliminate the need for the Company to announce and convene separate general meetings on each occasion to seek Shareholders' approval for each separate Interested Person Transaction to be entered into between the Group and the Interested Persons of a revenue nature or those necessary for its business or operations. This will substantially reduce the expenses associated with the convening of general meetings (including the engagement of external advisers and preparation of documents), improve administrative efficacy and allow manpower resources and time to be channelled towards attaining other business objectives.

Furthermore, provision of services to Interested Persons will represent an additional source of revenue for the Group and optimise the usage of equipment for diagnostic radiology and imaging services.

The proposed IPT General Mandate is intended to facilitate transactions in the normal course of business of the Group which are transacted from time to time with the Interested Persons, provided that they are made on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders.

2.5 Guidelines and review procedures for Interested Person Transactions

2.5.1. Introduction

The Group has in place internal control systems to ensure that transactions with “interested persons” (including the Interested Persons) are made on normal commercial terms, and are consistent with the Group’s usual business practices and policies. The Audit and Risk Management Committee of the Company (which currently comprises Mr Goh Kian Chee (chairman), Dr Hong Hai and Mr Tan Soo Kiat) will also review and approve the Interested Person Transactions where applicable on a half-yearly basis, and to ensure that all Interested Person Transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Group or the minority Shareholders.

The Audit and Risk Management Committee shall also review from time to time the guidelines and review procedures of Interested Person Transactions to determine if they are adequate and/or commercially practicable in ensuring that Interested Person Transactions are conducted on normal commercial terms and not prejudicial to the interests of the Company, the Group and the minority Shareholders. It will take into account all relevant quantitative and non-quantitative factors. Transaction documents and its supporting documents or such other data as may be deemed necessary by the Audit and Risk Management Committee shall be made available to the Audit and Risk Management Committee when so requested. The Audit and Risk Management Committee shall, when it deems fit, have the right to require the appointment of independent sources or advisers to provide additional information pertaining to the transaction under review. In the event that a member of the Audit and Risk Management Committee is interested in any such transaction, he will abstain from participating in the review and approval process in relation to that particular transaction.

Pursuant to Rule 920(1)(b)(vii) of the Catalist Rules, if during its periodic reviews, the Audit and Risk Management Committee is of the opinion that the guidelines and procedures as stated above are inappropriate or not sufficient to ensure that Interested Person Transactions will be carried out on an arm’s length basis and on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders, the Company will seek a fresh mandate from Shareholders, where applicable, based on new guidelines and procedures. During the period prior to obtaining a fresh mandate from Shareholders, all transactions with Interested Persons will be subject to prior review and approval by the Audit and Risk Management Committee.

The Board will also ensure that all disclosure, approval and other requirements on Interested Person Transactions, including those required by prevailing legislation, the Catalist Rules and accounting standards, are complied with.

The following guidelines and review procedures had been implemented by the Group:

2.5.2. Guidelines

- (a) All Interested Person Transactions shall be conducted in accordance with the Group's usual business practices and policies, consistent with the usual margins, rates (including fees) or prices received or extended by the Group for the same or substantially similar type of transactions between the Group and unrelated third parties, and the terms are not more favourable to the Interested Person compared to those extended to or received from unrelated third parties after taking into account all pertinent factors, including but not limited to the requirements, specifications, usage, delivery time of services, complexity, types of patients, industry norms, capacity availability and utilisation of the resources required for the provision of services to Interested Persons. When providing any services to an Interested Person, two other quotations for comparable services rendered by the Group to non-Interested Persons will be obtained for comparison to ensure that the interests of the Group or the minority Shareholders are not disadvantaged. The fee for the services provided to the Interested Persons shall not be more favourable than the fees or price charged by the Group to non-Interested Persons for similar services after taking into account all pertinent factors, including but not limited to the requirements, specifications, usage, delivery time of services, industry norms, complexity, types of patients, capacity and utilisation of the resources required as well as costing and earnings for the provision of services to Interested Persons; and
- (b) in circumstances where it is impractical or impossible to obtain comparable prices of contemporaneous transactions of similar services due to the complexity of the services to be provided, any two of the executive officers and/or Directors of the Company with no interest, direct or indirect, in the proposed Interested Person Transaction will, subject to the procedures as set out in Section 2.5.3 of this Circular, take such necessary steps which would include but is not limited to (1) relying on corroborative inputs from reasonably experienced market practitioners in order to determine that the terms provided to the Interested Persons are fair and reasonable; and (2) evaluate and weigh the benefits of, and rationale for transacting with the Interested Persons, taking into account factors such as, but not limited to, the nature of the services, requirements, specifications, usage, delivery time of services, industry norms, complexity, types of patients, capacity and utilisation of the resources required as well as costing and earnings for the provision of services to Interested Persons.

2.5.3. Review procedures

In addition to the guidelines set out in Section 2.5.2 above, the following review procedures will be implemented to ensure that Interested Person Transactions are undertaken on normal commercial terms and will not be prejudicial to the interests of the Company and its minority shareholders.

Diagnostic radiology and imaging scans may occur on a day-to-day basis. The prices of scans ("**Price List**") will be fixed in advance by the Group Financial Controller (the "**GFC**") or such other independent executive officer of the Company as appointed by the Audit and Risk Management Committee prior to being contracted after consultation and discussion with input from the relevant sales personnel (who shall also not be interested in any of the Interested Person Transactions). The said Price List shall be approved by the Audit and Risk Management Committee.

The GFC or such other independent executive officer of the Company as appointed by the Audit and Risk Management Committee shall review the said Price List together with the volume and quantum of the Interested Person Transactions as well as the fees for similar services provided to the non-Interested Person on a regular basis (at least on a half-yearly basis or such other period as may be approved by the Audit and Risk Management Committee) and in the event there are material variations or update, the GFC or such other independent executive officer of the Company as appointed by the Audit and Risk Management Committee shall escalate and, where applicable, propose any change deemed necessary to the Audit and Risk Management Committee. The Audit and Risk Management Committee will consider the revision of the said Price List and/or the review procedures as and when necessary and appropriate.

The Audit and Risk Management Committee shall review and approve the Price List together with the volume and quantum of the Interested Person Transactions as well as the fees for similar services provided to the non-Interested Person on a half-yearly basis (at least on a half-yearly basis or such other period as may be approved by the Audit and Risk Management Committee).

The review procedures set out above is adopted by the Company taking into account, inter alia, the nature, volume, recurrent frequency and size of the transactions as well as the Group's day-to-day operations, administration and businesses. It is arrived at as a result of the balancing exercise after considering the operational efficiency for the day-to-day business operations of the Group and the internal control for Interested Person Transactions. The review procedures act as an additional safeguard to supplement the guidelines set by the Company for Interested Person Transactions.

In addition to the guidelines and review procedures set out above, the following procedures will be implemented to supplement existing internal control procedures and ensure that the Interested Person Transactions carried out under the IPT General Mandate are undertaken on normal commercial terms:

- (i) where the aggregate value of the Interested Person Transactions is greater than 10% but lesser than 25% of the Group's latest audited NTA, the Price List shall be reviewed and approved by the GFC and one member of the Audit and Risk Management Committee (who is not interested, direct or indirect, in the Interested Person Transactions); and
- (ii) where the aggregate value of the Interested Person Transactions is equal or greater than 25% of the Group's latest audited NTA, the Price List shall be reviewed and approved by the GFC and two members of the Audit and Risk Management Committee (who are not interested, direct or indirect, in the Interested Person Transactions).

For avoidance of doubt, Interested Person Transactions which have been approved by the Audit and Risk Management Committee need not be aggregated for the purpose of the above.

2.5.4. Additional controls and disclosure requirements for all Interested Person Transactions

The Company shall prepare all the relevant information to assist the Audit and Risk Management Committee in its review and will continue to keep a register to record all Interested Persons Transactions (the "IPT Register"). The IPT Register records all information pertinent to the Interested Person Transactions (including transactions below S\$100,000), such as but not limited to, the list of Associates, the nature of the Interested Person Transactions, the basis and rationale for entry into the transactions, including the quotations and other evidence obtained to support such basis with written approvals.

The register of Interested Person Transactions is prepared, maintained and monitored by senior personnel such as the GFC of the Company (who shall not be interested in any of the Interested Person Transactions) and who are duly delegated to do so by the Audit and Risk Management Committee.

In addition, the Audit and Risk Management Committee shall on a half-yearly basis or for such other periods as determined by the Audit and Risk Management Committee (but in any event not less frequent than once every six months), review the basis and documents of all approved Interested Person Transactions to ensure that the procedures for review, approvals as well as monitoring and administration are adequate, sufficient and adhered to, in ensuring that Interested Person Transactions are undertaken on normal commercial terms and will not be prejudicial to the interests of the Company and its minority shareholders.

In the event that a member of the Audit and Risk Management Committee is interested in any Interested Person Transaction, he shall abstain from participating in the review and approval of that particular transaction.

The Audit and Risk Management Committee shall on an annual basis, and as and when it deems fit, engage such internal auditors or professionals as are required to audit the basis and documents of all approved Interested Person Transactions and the IPT Register, to ensure good corporate governance and that the procedures for review, approvals as well as monitoring and administration are adequate, sufficient and adhered to, in ensuring that Interested Person Transactions are undertaken on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

The Audit and Risk Management Committee shall, when it deems fit, have the right to require the appointment of independent advisers or internal auditors to audit or provide additional information or advice pertaining to the transactions approved or under review or to be advised on whether the then existing or amended review procedures are appropriate and sufficient to ensure that Interested Person Transactions will be carried out on an arm's length basis and on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders and the outcome of such review shall be documented and minuted.

The GFC (or equivalent person) shall maintain a list of the Chief Executive Officer, Directors and Controlling Shareholders, and the Associates of the aforementioned persons (which is to be updated immediately if there are any changes) to enable identification of Interested Persons. The master list of Interested Persons shall be reviewed by the Audit and Risk Management Committee at least once every six months and subject to such declarations as required by the Audit and Risk Management Committee from time to time or for such periods as determined by them.

The GFC (or equivalent person) will obtain signed letters of confirmation from the Chief Executive Officer, Chief Operating Officer, GFC, Directors and Controlling Shareholders at least once every six months with respect to their interests in any material transactions (such materiality levels to be determined and set by the Audit and Risk Management Committee) with the Group. Such letters of confirmation will be reviewed by the Audit and Risk Management Committee.

For purposes of the above review and approval process, any Director of the Company who is not considered independent for purposes of the IPT General Mandate and/or any Interested Person Transactions will abstain from voting in relation to any respective resolution, and/or abstain from participating in the Audit and Risk Management Committee's decision during its review of the established review procedures for the Interested Person Transactions or during its review or approval of any Interested Person Transaction.

The Company shall announce the aggregate value of Interested Person Transactions conducted with Interested Persons pursuant to the IPT General Mandate for each financial period which the Company is required to report on pursuant to Rule 705 of the Catalist Rules and within the time required for the announcement of such report in accordance with Rule 920(1)(a)(ii) of the Catalist Rules.

Disclosure shall also be made in the annual report of the Company of the aggregate value of the Interested Person Transactions conducted with Interested Persons pursuant to the IPT General Mandate during the current financial year, and in the annual reports for the subsequent financial years during which the IPT General Mandate is in force in accordance with Rule 920(1)(a)(i) of the Catalist Rules.

The name of the "interested person" and the corresponding aggregate value of the "interested person transactions" shall be presented in the following format in accordance with Rule 907 of the Catalist Rules:

Name of interested person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under the shareholders' mandate pursuant to Rule 920 of the Catalist Rules)	Aggregate value of all interested person transactions conducted under the shareholders' mandate pursuant to Rule 920 of the Catalist Rules (excluding transactions less than S\$100,000)

2.6 Validity period of the IPT General Mandate

The IPT General Mandate is subject to Shareholders' approval at the EGM. If approved by Shareholders at the EGM, the IPT General Mandate will take effect from the date of the passing of the ordinary resolution as set out in the Notice of EGM in respect of the IPT General Mandate, and will (unless revoked or varied by the Company in a general meeting) continue to be in force until the next annual general meeting of the Company is held or is required by law to be held, whichever is the earlier.

Approval from the Shareholders will be sought for the renewal of the IPT General Mandate at each subsequent annual general meeting of the Company, subject to satisfactory review by the Audit and Risk Management Committee of the requirements of the IPT General Mandate and the sufficiency of the review procedures to ensure that the transactions with Interested Persons will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

2.7 Advice of the independent financial adviser to the Independent Directors

Asian Corporate Advisors Pte. Ltd. has been appointed the independent financial adviser to the Independent Directors in relation to evaluate whether the review procedures set out in Section 2.5 of this Circular are sufficient to ensure that the Interested Person Transactions will be transacted on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

Having regard to the matters set out in their letter dated 7 April 2017 to the Independent Directors, the independent financial adviser is of the opinion that the adoption of the IPT General Mandate and the procedures set out in Section 2.5 above, is in the interests of the Company and that the review procedures set out in Section 2.5 above for determining transaction prices pursuant to the IPT General Mandate, when adhered to, are sufficient to ensure that the Interested Person Transactions will be conducted on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

The IFA Letter is reproduced in Appendix I to this Circular.

2.8 Audit and Risk Management Committee Statement

The Audit and Risk Management Committee (currently comprising Mr Goh Kian Chee, Dr Hong Hai and Mr Tan Soo Kiat of which Mr Tan Soo Kiat has abstained from the deliberation) having considered, inter alia, the review procedures for the Interested Person Transactions and the reviews to be made periodically by the Audit and Risk Management Committee in relation thereto, are of the view that the methods or procedures set out in Section 2.5 above for determining transaction prices in respect of the Interested Person Transactions are sufficient to ensure that the transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES

As at the Latest Practicable Date, the interests of the Directors and Substantial Shareholders in the issued share capital of the Company are as follows:

Directors	Number of Shares			
	Direct Interest	% ⁽¹⁾	Deemed Interest	% ⁽¹⁾
Tan Soo Kiat	–	–	8,000,000 ⁽²⁾	2.05
Guo Wenfei	2,000,000	0.51	–	–
Koh Boon How (Alternate to Guo Wenfei)	1,500,000	0.38	–	–
Goh Kian Chee	–	–	–	–
Hong Hai	–	–	–	–

Substantial Shareholders	Number of Shares			
	Direct Interest	% ⁽¹⁾	Deemed Interest	% ⁽¹⁾
Luye Medicals Group Pte. Ltd.	95,431,396	24.44	–	–
Luye Medicals Investment Pte. Ltd. ⁽³⁾	–	–	95,431,396	24.44
Luye Group Ltd ⁽⁴⁾	–	–	95,431,396	24.44
Nelumbo Investments Limited ⁽⁵⁾	–	–	95,431,396	24.44
The Asoka Trust ⁽⁶⁾	–	–	95,431,396	24.44
Liu Dianbo ⁽⁷⁾	–	–	95,431,396	24.44
Wang Cuilian ⁽⁷⁾	–	–	95,431,396	24.44
Aona Liu ⁽⁷⁾	–	–	95,431,396	24.44
Alina W Liu ⁽⁷⁾	–	–	95,431,396	24.44

Notes:

- (1) Based on the Company's existing share capital as at the latest practicable date of 390,488,125 Shares (excluding 100,000 treasury shares).
- (2) Tan Soo Kiat's deemed interest arises from Shares held in a nominee account.
- (3) Luye Medicals Investment Pte. Ltd. holds 100% of the issued and paid up share capital of Luye Medicals Group Pte. Ltd. and is deemed interested in the Shares that Luye Medicals Group Pte. Ltd. has an interest in.
- (4) Luye Group Ltd holds 100% of the issued and paid up share capital of Luye Medicals Investment Pte. Ltd. and is deemed to be interested in the Shares that Luye Medicals Investment Pte. Ltd. has an interest in.
- (5) Nelumbo Investments Limited holds 70% of the issued and paid up share capital of Luye Group Ltd and is deemed to be interested in the Shares that Luye Group Ltd has an interest in.
- (6) The shares representing 100% of the issued and paid up share capital of Nelumbo Investments Limited are held as trust property of The Asoka Trust. Accordingly, The Asoka Trust is deemed interested in the Shares that Nelumbo Investments Limited has an interest in.
- (7) Wang Cuilian is the wife of Liu Dianbo. Aona Liu and Alina W Liu are the daughters of Liu Dianbo. Liu Dianbo, Wang Cuilian, Aona Liu and Alina W Liu are the beneficiaries under The Asoka Trust and are deemed to be interested in the Shares that The Asoka Trust has an interest in.

Mr Tan Soo Kiat, our non-executive Chairman, has declared that Intergate Pte Ltd (of which he is a director) has in the past and continues to provide corporate advisory services to LMGPL and in this respect, Mr Tan Soo Kiat has declared that he is interested in the Proposed Resolution and has accordingly abstained from deliberating on the Proposed Resolution.

Mr Guo Wenfei, our non-executive Director, is the chief executive officer of Luye Medical Group (China), an Associate of LMGPL and Mr Guo Wenfei's alternate director, Mr Koh Boon How, is an employee of LMGPL. Each of them has declared that he is interested in the Proposed Resolution and has accordingly abstained from deliberating on the Proposed Resolution.

Save as disclosed above, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Proposed Resolution.

4. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages 29 to 30 of this Circular, will be held at Private Lounge, Level 2, Raffles Town Club, 1 Plymouth Avenue, Singapore 297753 on 24 April 2017 at 10.00 a.m. (or as soon as practicable immediately following the conclusion of the annual general meeting of the Company to be held at 9.30 a.m. on the same day and at the same place) for the purposes of considering, and, if thought fit, passing with or without modifications, the resolution set out in the Notice of EGM.

5. INDEPENDENT DIRECTORS' RECOMMENDATIONS

The Independent Directors having considered, inter alia, the rationale and information relating to the proposed adoption of the IPT General Mandate, the opinion of the independent financial advisers as set out in the IFA Letter for the proposed adoption of the IPT General Mandate, are of the opinion that it is in the interests of the Company that the Group be permitted to have the flexibility to enter into the Interested Person Transaction described in Section 2.4.2 above in their ordinary course of business with the Interested Persons for reasons stated in this Circular. Accordingly, the Independent Directors recommend that Shareholders vote in favour of the ordinary resolution relating to the adoption of the IPT General Mandate.

Any Shareholder who may require specific advice in relation to his/her Shares should consult his/her stockbroker, bank manager, solicitor, accountant or other professional advisers.

6. ABSTENTION FROM VOTING

LMGPL will abstain from voting on the Proposed Resolution and has undertaken to ensure that their respective Associates will abstain from voting in respect of the Proposed Resolution. LMGPL shall also decline and has undertaken to ensure that their respective Associates shall also decline, to accept appointment as proxies to vote at and attend the forthcoming EGM in respect of the Proposed Resolution unless the Shareholder concerned has given specific instructions as to the manner in which his votes are to be cast.

Mr Tan Soo Kiat, Mr Guo Wenfei and Mr Koh Boon How will also abstain from voting on the Proposed Resolution and have undertaken to ensure that their respective Associates will abstain from voting in respect of the Proposed Resolution. Mr Tan Soo Kiat, Mr Guo Wenfei and Mr Koh Boon How shall also decline and have undertaken to ensure that their respective Associates shall also decline, to accept appointment as proxies to vote at and attend the forthcoming EGM in respect of the Proposed Resolution unless the Shareholder concerned has given specific instructions as to the manner in which his votes are to be cast.

7. CONSENT FROM INDEPENDENT FINANCIAL ADVISER

The independent financial adviser has given and has not withdrawn its written consent to the issue of this Circular with the inclusion of its name, its IFA Letter dated 7 April 2017 as set out in Appendix I of this Circular and all references thereto, in the form and context in which they appear in this Circular.

8. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy or proxies to attend and vote on their behalf should complete, sign and return the Proxy Form attached to the Notice of EGM in accordance with the instructions printed therein as soon as possible and, in any event, so as to arrive at the registered office of the Company at 350 Orchard Road #08-00, Shaw House, Singapore 238868, not later than 72 hours before the time fixed for the EGM. The appointment of a proxy by a Shareholder does not preclude him from attending and voting in person at the EGM if he so wishes in place of the proxy if he finds that he is able to do so.

A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register maintained by CDP pursuant to Division 7A of Part IV of the Act at least 72 hours before the EGM.

CPFIS investors may wish to check with their CPF Approved Nominees on the procedure and deadline for the submission of their written instructions to their CPF Approved Nominees to vote on their behalf.

9. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Resolution, the Company and its Subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

10. DOCUMENTS FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Company at 350 Orchard Road #08-00, Shaw House, Singapore 238868 during normal business hours from the date of this Circular up to and including the date of the EGM:

- (a) the Constitution of the Company;
- (b) the annual report of the Company for the financial year ended 31 December 2016;
and
- (c) the IFA Letter.

Yours faithfully
For and on behalf of
the Board of Directors of
ASIAMEDIC LIMITED
7 April 2017

APPENDIX I – IFA LETTER

LETTER FROM ASIAN CORPORATE ADVISORS PTE. LTD. TO THE INDEPENDENT DIRECTORS OF ASIAMEDIC LIMITED

ASIAN CORPORATE ADVISORS PTE. LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No: 200310232R)

160 Robinson Road #21-05
SBF Center
Singapore 068914

The Independent Directors (as defined herein)

Asiamedic Limited

350 Orchard Road #08-00

Shaw House

Singapore 238868

7 April 2017

THE PROPOSED ADOPTION OF THE INTERESTED PERSON TRANSACTIONS GENERAL MANDATE (THE “IPT GENERAL MANDATE”)

1. INTRODUCTION

Asiamedic Limited (the “**Company**” or “**Asiamedic**”) is seeking shareholders’ approval for the adoption of the IPT General Mandate for the Company, its subsidiaries and associated companies (collectively referred as the “**Group**”) which are considered to be “entities at risk” within the meaning of Chapter 9 of the Listing Manual Section B: Rules of the Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), or any member of the Group, to enter into certain categories of transactions (the “**Interested Person Transactions**”) with specified classes of interested persons.

To comply with the requirements of Chapter 9 of the Catalist Rules, Asian Corporate Advisors Pte. Ltd. (“**ACA**”) has been appointed as the independent financial adviser to provide an opinion on whether the guidelines and review procedures for Interested Person Transactions for the IPT General Mandate as described in Section 2.5 of the circular dated 7 April 2017 (“**Circular**”) issued by the Company to its shareholders (“**Shareholders**”), for determining the transaction prices and/or terms of the Interested Person Transactions are sufficient to ensure that the said transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and the minority Shareholders of the Company (the “**Minority Shareholders**”).

This letter (the “**Letter**”) has been prepared for the use by the directors of the Company who are deemed independent (the “**Independent Directors**”), for the purposes of making a recommendation to the Shareholders in respect of the IPT General Mandate for inclusion in the Circular. As at 28 March 2017 (the “**Latest Practicable Date**”), the Independent Directors are Mr Goh Kian Chee and Dr Hong Hai.

2. TERMS OF REFERENCE

ACA has been appointed by the Company, pursuant to Chapter 9 of the Catalist Rules, to advise the Independent Directors in respect of the IPT General Mandate. We were neither a party to the negotiations entered into by the Company, its subsidiaries and associated companies in relation to the transactions contemplated under the IPT General Mandate nor were we involved in the deliberations leading to the decision by the directors of the Company (“**Directors**”) to obtain the IPT General Mandate and we do not, by this Letter or otherwise, advise or form any judgment on the merits or risks or commercial rationales of the IPT General Mandate other than to form an opinion, on the bases set out herein on whether the guidelines and review procedures for Interested Person Transactions, as set out in Section 2.5 of the Circular, are sufficient to ensure that the transactions under the IPT General Mandate will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its Minority Shareholders.

Our terms of reference do not require us to evaluate or comment on the strategic or commercial/financial merits of the IPT General Mandate (including the reliability of the sources for the transactions as well as the pricing as compared to third party sources) or the profitability of the Interested Person Transactions or the profitability of the Company or the Group or on the future prospects or value of the Company or the Group. In addition we are not required to comment and have not commented on the reliability as well as the implementation of the system for Interested Person Transactions. We also do not and are not required to confirm the nature or the types of Interested Person Transactions or the disclosure of the Interested Person Transactions that the Group is involved in. Although, there are certain controls and procedures in determining interested persons, we are not required to and had not commented on or evaluate the methods or the procedures for determining interested persons. Likewise we are not required to comment on or evaluate the methods or procedures used by the Group in the context of possible changes in the nature of operations. Such evaluations or comments remain the sole responsibility of the Directors and management of the Company (“**Management**”).

We were not requested nor authorised to solicit, and we have not solicited, any indications of interest, quotations or transaction prices from any third party with respect to transactions similar to those covered under the IPT General Mandate. Neither are we required to solicit any alternative sources for the transactions nor review the existence of alternative sources for the provision of such services for the Interested Person Transactions. In that regard, we are not able to, and we will not compare the recurrent Interested Person Transactions with similar transactions that may be entered into with any third party and such comparison and consideration remain the responsibility of the Directors.

In the course of our evaluation, we have held discussions with certain members of the Directors and Management and have relied on information contained in the Circular as well as information provided by the Directors, Management and professional advisers of the Company and their representatives, which include the existing and future processes or procedures for the Company and the Group. We have relied upon and assumed the accuracy without having independently verified such information, whether written or verbal, and accordingly cannot and do not expressly or impliedly warrant, and do not accept any responsibility for, the accuracy, completeness or adequacy of such information. Whilst care has been exercised in reviewing the information on which we have relied, we cannot and have not independently verified the information but nevertheless have made such enquiry (to the Directors and Management) and judgment as was deemed necessary and have found no reason to doubt the accuracy or reliability of the information.

Nevertheless, the Directors have confirmed to us that to the best of their knowledge, information and belief, having made due and careful enquiries, all material information available to them in connection with the IPT General Mandate (including *inter alia* review procedures and systems) has been disclosed to ACA and that such information constitutes a full and true disclosure and is true, complete and accurate in all material respects and there is no other information or fact, the omission of which would cause any of the information disclosed to us or relied upon by us in making our recommendation or giving our advice or information disclosed or opinion expressed herein or in the Circular to be inaccurate, incomplete or untrue in any material respect or misleading. This includes the Interested Person Transactions which are set out in Section 2.4 of the Circular and the effects of the state of efficiency of the markets on the pricing for the transactions and the recurrent Interested Person Transactions.

We have further assumed that all statements of fact, belief, opinion and intention made by the Directors and Management in the Circular and that all representations and undertakings from the Directors to us on the continuance of the system for Interested Person Transactions, have been reasonably made after due and careful enquiry. Accordingly, no representation or warranty, express or implied, is made and no responsibility is accepted by us concerning the accuracy, completeness or adequacy of such information. In addition, we are not able to and are not required to ascertain the efficiency of the respective markets for the transactions and the impact of the inefficiency on the pricing for the recurrent Interested Person Transactions. We relied on the Directors' representation and have assumed for the purposes of this Letter that there are transactions with other third parties similar to the recurrent Interested Person Transactions and that it would be possible to determine the market prices and terms. For transactions where the prevailing market rates or prices are not available due to the type of services to be rendered to the Interested Person (as defined herein), we have relied on the Directors' representation that it is possible to determine the pricing for such services to be rendered to the Interested Persons in accordance with the Group's usual business practices (as modified from time to time taking into account market, business conditions and competition) and pricing policies, at margins to be obtained by the Group for the same or substantially similar type of services with unrelated third parties. In determining the transaction price payable by the Interested Persons for such services, factors such as, but not limited to, the nature of the services, requirements and specifications of the customer, usage, duration of contract, complexity, types of patients, industry norms, capacity and utilisation of resources required as well as costing and earnings for the provision of the service, will be taken into account.

Our views are based on the market, economic, industry, monetary and other conditions (where applicable) prevailing on, and the information made available to us as of the Latest Practicable Date. We assume no responsibility to update, revise or reaffirm our opinion, factors or assumptions in light of any subsequent development after the Latest Practicable Date as well as review the existence or the implementation of the procedures or processes for recurrent Interested Person Transactions that may affect our opinion or factors or assumptions contained herein.

We have not had regard to the general or specific investment objectives, financial situation, tax position, risk profiles or unique needs and constraints of any individual Shareholder. As different Shareholders would have different investment portfolios and objectives, we would advise you that any individual Shareholder who may require advice in relation to his specific investment portfolio should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers.

Our opinion in respect of the IPT General Mandate, as set out under Section 4 of this Letter, should be considered in the context of the entirety of our advice as set out in this Letter.

3. THE IPT GENERAL MANDATE

3.1. General

The information on the classes of the Interested Persons and the nature of the Interested Persons Transactions under the IPT General Mandate are set out in Section 2.4.1 to 2.4.2 of the Circular.

3.1.1. Classes of Interested Persons

As at the Latest Practicable Date, Luye Medicals Group Pte. Ltd. (“**LMGPL**”) and Luye Group Ltd (“**LGL**”), a Controlling Shareholder as at the Latest Practicable Date are both controlling Shareholders of the Company. LMGPL directly holds 95,431,396 issued and paid-up ordinary shares in the capital of the Company (“**Shares**”) representing approximately 24.44% of the Company’s issued and paid up share capital (excluding treasury shares). LGL is deemed to be interested in all of the Shares held by LMGPL. As at the Latest Practicable Date, LMGPL and LGL each have a subsidiary (the “**Interested Persons**”) incorporated in Singapore in the medical and healthcare business which may require the Group’s services of the scope as set out in Section 2.4.2 of the Circular. The aforementioned subsidiaries are Brookline Medical Pte. Ltd. and Vela Diagnostics Holding Pte. Ltd. respectively. Brookline Medical Pte. Ltd. is in the business of operating medical clinics and Vela Diagnostics Holding Pte. Ltd. is in the business of providing molecular diagnostics services.

The Company proposes to adopt the IPT General Mandate for transactions carried out with the Interested Persons within the scope set out in Section 2.4.2 of the Circular. As LMGPL and LGL are controlling Shareholders of the Company, LMGPL, LGL and their Associates (including their subsidiaries) are “interested persons” within the meaning of Chapter 9 of the Catalist Rules.

As it is anticipated that the Group may provide the category of services set out in Section 2.4.2 of the Circular in the ordinary course of its business to LMGPL and its Associate, the Company proposes the adoption of the IPT General Mandate.

The IPT General Mandate will apply to the Interested Person Transactions between the Group, and the Interested Persons.

3.1.2. Nature of the Interested Person Transactions

The nature of the Interested Person Transactions to which the IPT General Mandate is applicable, and the benefits to be derived, is set out below.

Provision of diagnostic radiology services

This category of Interested Person Transactions will be for the provision by the Group of diagnostic radiology services including general radiography, ultrasound, positron emission tomography, computed tomography and magnetic resonance imaging.

3.2. Benefits to the Group

The benefits of the IPT General Mandate have been extracted from Section 2.4.3 of the Circular and are set out in italics below. We advise the Independent Directors to recommend Independent Shareholders to read those pages of the Circular carefully. Unless otherwise defined or the context otherwise requires, all terms defined in the Circular shall have the same meaning herein.

“The obtaining of the proposed IPT General Mandate, if approved by the Shareholders, will eliminate the need for the Company to announce and convene separate general meetings on each occasion to seek Shareholders’ approval for each separate Interested Person Transaction to be entered into between the Group and the Interested Persons of a revenue nature or those necessary for its business or operations. This will substantially reduce the expenses associated with the convening of general meetings (including the engagement of external advisers and preparation of documents), improve administrative efficacy and allow manpower resources and time to be channelled towards attaining other business objectives.

Furthermore, provision of services to Interested Persons will represent an additional source of revenue for the Group and optimise the usage of equipment for diagnostic radiology and imaging services.

The proposed IPT General Mandate is intended to facilitate transactions in the normal course of business of the Group which are transacted from time to time with the Interested Persons, provided that they are made on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders.”

3.3. Guidelines and review procedures for Interested Person Transactions

3.3.1. Introduction

The Group has in place internal control systems to ensure that transactions with “interested persons” (including the Interested Persons) are made on normal commercial terms, and are consistent with the Group’s usual business practices and policies. The audit and risk management committee of the Company (“**Audit and Risk Management Committee**”) (which currently comprises Mr Goh Kian Chee (chairman), Dr Hong Hai and Mr Tan Soo Kiat) will also review and approve the Interested Person Transactions where applicable on a half-yearly basis, and to ensure that all Interested Person Transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Group or the Minority Shareholders.

The Audit and Risk Management Committee shall also review from time to time the guidelines and review procedures of Interested Person Transactions to determine if they are adequate and/or commercially practicable in ensuring that Interested Person Transactions are conducted on normal commercial terms and not prejudicial to the interests of the Company, the Group and the Minority Shareholders. It will take into account all relevant quantitative and non-quantitative factors. Transaction documents and its supporting documents or such other data as may be deemed necessary by the Audit and Risk Management Committee shall be made available to the Audit and Risk Management Committee when so requested. The Audit and Risk Management Committee shall, when it deems fit, have the right to require the appointment of independent sources or advisers to provide additional information pertaining to the transaction under review. In the event that a member of the Audit and Risk Management Committee is interested in any such transaction, he will abstain from participating in the review and approval process in relation to that particular transaction.

Pursuant to Rule 920(1)(b)(vii) of the Catalist Rules, if during its periodic reviews, the Audit and Risk Management Committee is of the opinion that the guidelines and procedures as stated above are inappropriate or not sufficient to ensure that Interested Person Transactions will be carried out on an arm's length basis and on normal commercial terms and will not be prejudicial to the interests of the Company and its Minority Shareholders, the Company will seek a fresh mandate from Shareholders, where applicable, based on new guidelines and procedures. During the period prior to obtaining a fresh mandate from Shareholders, all transactions with Interested Persons will be subject to prior review and approval by the Audit and Risk Management Committee.

The Board will also ensure that all disclosure, approval and other requirements on Interested Person Transactions, including those required by prevailing legislation, the Catalist Rules and accounting standards, are complied with.

The following guidelines and review procedures will be implemented by the Group:

3.3.2. Guidelines

- (a) All Interested Person Transactions shall be conducted in accordance with the Group's usual business practices and policies, consistent with the usual margins, rates (including fees) or prices received or extended by the Group for the same or substantially similar type of transactions between the Group and unrelated third parties, and the terms are not more favourable to the Interested Person compared to those extended to or received from unrelated third parties after taking into account all pertinent factors, including but not limited to the requirements, specifications, usage, delivery time of services, industry norms, complexity, types of patients, capacity and utilisation of the resources required as well as costing and earnings for the provision of services to Interested Persons. When providing any services to an Interested Person, two other quotations for comparable services rendered by the Group to non-Interested Persons will be obtained for comparison to ensure that the interests of the Group or the Minority Shareholders are not disadvantaged. The fee for the services provided to the Interested Persons shall not be more favourable than the fees or price charged by the Group to non-Interested Persons for similar services after taking into account all pertinent factors, including but not limited to the requirements, specifications, usage, delivery time of services, industry norms, complexity, types of patients, capacity and utilisation of the resources required as well as cost and earnings for the provision of services to Interested Persons; and

- (b) in circumstances where it is impractical or impossible to obtain comparable prices of contemporaneous transactions of similar services due to the complexity of the services to be provided, any two of the executive officers and/or Directors of the Company with no interest, direct or indirect, in the proposed Interested Person Transaction will, subject to the procedures as set out in Section 3.3.3 below, take such necessary steps which would include but is not limited to (1) relying on corroborative inputs from reasonably experienced market practitioners in order to determine that the terms provided to the Interested Persons are fair and reasonable; and (2) evaluate and weigh the benefits of, and rationale for transacting with the Interested Persons, taking into account factors such as, but not limited to, the nature of the services, requirements, specifications, usage, delivery time of services, industry norms, complexity, types of patients, capacity and utilisation of the resources required as well as costing and earnings for the provision of the service.

3.3.3. Review procedures

In addition to the guidelines set out in Section 3.3.2 above, the following review procedures will be implemented to ensure that Interested Person Transactions are undertaken on normal commercial terms and will not be prejudicial to the interests of the Company and its Minority shareholders.

Diagnostic radiology and imaging scans may occur on a day-to-day basis. The prices of scans (“**Price List**”) will be fixed in advance by the Group Financial Controller (the “**GFC**”) or such other independent executive officer of the Company as appointed by the Audit and Risk Management Committee prior to being contracted after consultation and discussion with input from the relevant sales personnel (who shall also not be interested in any of the Interested Person Transactions). The said Price List shall be approved by the Audit and Risk Management Committee.

The GFC or such other independent executive officer of the Company as appointed by the Audit and Risk Management Committee shall review the said Price List together with the volume and quantum of the Interested Person Transactions as well as the fees for similar services provided to the non-Interested Person on a regular basis (at least on a half-yearly basis or such other period as may be approved by the Audit and Risk Management Committee) and in the event there are material variations or update, the GFC or such other independent executive officer of the Company as appointed by the Audit and Risk Management Committee shall escalate and, where applicable, propose any change deemed necessary to the Audit and Risk Management Committee. The Audit and Risk Management Committee will consider the revision of the said Price List and/or the review procedures as and when necessary and appropriate.

The Audit and Risk Management Committee shall review and approve the Price List together with the volume and quantum of the Interested Person Transactions as well as the fees for similar services provided to the non-Interested Person on a regular basis (at least on a half-yearly basis or such other period as may be approved by the Audit and Risk Management Committee).

The review procedures set out above is adopted by the Company taking into account, *inter alia*, the nature, volume, recurrent frequency and size of the transactions as well as the Group’s day-to-day operations, administration and businesses. It is arrived at as a result of the balancing exercise after considering the operational efficiency for the day-to-day business operations of the Group and the internal control for Interested Person Transactions. The review procedures act as an additional safeguard to supplement the guidelines set by the Company for Interested Person Transactions.

In addition to the guidelines and review procedures set out above, the following procedures will be implemented to supplement existing internal control procedures and ensure that the Interested Person Transactions carried out under the IPT General Mandate are undertaken on normal commercial terms:

- (i) where the aggregate value of the Interested Person Transactions is greater than 10% but lesser than 25% of the Group's latest audited NTA, the Price List shall be reviewed and approved by the GFC and one member of the Audit and Risk Management Committee (who is not interested, direct or indirect, in the Interested Person Transactions); and
- (ii) where the aggregate value of the Interested Person Transactions is equal or greater than 25% of the Group's latest audited NTA, the Price List shall be reviewed and approved by the GFC and two members of the Audit and Risk Management Committee (who are not interested, direct or indirect, in the Interested Person Transactions).

For avoidance of doubt, Interested Person Transactions which have been approved by the Audit and Risk Management Committee need not be aggregated for the purpose of the above.

3.3.4. Additional controls and disclosure requirements for all Interested Person Transactions

The Company shall prepare all the relevant information to assist the Audit and Risk Management Committee in its review and will continue to keep a register to record all Interested Persons Transactions (the "**IPT Register**"). The IPT Register records all information pertinent to the Interested Person Transactions (including transactions below S\$100,000), such as but not limited to, the list of Associate, the nature of the Interested Person Transactions (such figures to be determined and set by the Audit and Risk Management Committee), the basis and rationale for entry into the transactions, including the quotations and other evidence obtained to support such basis with written approvals.

The register of Interested Person Transactions is prepared, maintained and monitored by senior personnel such as the GFC of the Company (who shall not be interested in any of the Interested Person Transactions) and who are duly delegated to do so by the Audit and Risk Management Committee.

In addition, the Audit and Risk Management Committee shall on a half-yearly basis or for such other periods as determined by the Audit and Risk Management Committee (but in any event not less frequent than once every six months), review the basis and documents of all approved Interested Person Transactions to ensure that the procedures for review, approvals as well as monitoring and administration are adequate, sufficient and adhered to, in ensuring that Interested Person Transactions are undertaken on normal commercial terms and will not be prejudicial to the interests of the Company and its Minority shareholders.

In the event that a member of the Audit and Risk Management Committee is interested in any Interested Person Transaction, he shall abstain from participating in the review and approval of that particular transaction.

The Audit and Risk Management Committee shall on an annual basis, and as and where it deems fit, engage such internal auditors or professionals as are required to audit the basis and documents of all approved Interested Person Transactions and the IPT Register, to ensure good corporate governance and that the procedures for review, approvals as well as monitoring and administration are adequate, sufficient and adhered to, in ensuring that Interested Person Transactions are undertaken on normal commercial terms and will not be prejudicial to the interests of the Company and its Minority Shareholders.

The Audit and Risk Management Committee shall, when it deems fit, have the right to require the appointment of independent advisers or internal auditors to audit or provide additional information or advice pertaining to the transactions approved or under review or to be advised on whether the then existing or amended review procedures are appropriate and sufficient to ensure that Interested Person Transactions will be carried out on an arm's length basis and on normal commercial terms and will not be prejudicial to the interests of the Company and its Minority Shareholders and the outcome of such review shall be documented and minuted.

The GFC (or equivalent person) shall maintain a list of the Chief Executive Officer, Directors and Controlling Shareholders, and the Associate of the aforementioned persons (which is to be updated immediately if there are any changes) to enable identification of Interested Persons. The master list of Interested Persons shall be reviewed by the Audit and Risk Management Committee at least once every six months and subject to such declarations as required by the Audit and Risk Management Committee from time to time or for such periods as determined by them.

The GFC (or equivalent person) will obtain signed letters of confirmation from the Chief Executive Officer, Chief Operating Officer, GFC, the Controlling Shareholders and the Directors on a periodic basis (of not more than half year) with respect to their interests in any material transactions (such materiality levels to be determined and set by the Audit and Risk Management Committee) with the Group. Such letters of confirmation will be reviewed by the Audit and Risk Management Committee.

For purposes of the above review and approval process, any Director of the Company who is not considered independent for purposes of the IPT General Mandate and/or any Interested Person Transactions will abstain from voting in relation to any respective resolution, and/or abstain from participating in the Audit and Risk Management Committee's decision during its review of the established review procedures for the Interested Person Transactions or during its review or approval of any Interested Person Transaction.

The Company shall announce the aggregate value of Interested Person Transactions conducted with Interested Persons pursuant to the IPT General Mandate for each financial period which the Company is required to report on pursuant to Rule 705 of the Catalist Rules and within the time required for the announcement of such report in accordance with Rule 920(1)(a)(ii) of the Catalist Rules.

Disclosure shall also be made in the annual report of the Company of the aggregate value of the Interested Person Transactions conducted with Interested Persons pursuant to the IPT General Mandate during the current financial year, and in the annual reports for the subsequent financial years during which the IPT General Mandate is in force in accordance with Rule 920(1)(a)(i) of the Catalist Rules.

The name of the “interested person” and the corresponding aggregate value of the “interested person transactions” shall be presented in the following format in accordance with Rule 907 of the Catalist Rules:

Name of interested person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under the shareholders’ mandate pursuant to Rule 920 of the Catalist Rules)	Aggregate value of all interested person transactions conducted under the shareholders’ mandate pursuant to Rule 920 of the Catalist Rules (excluding transactions less than S\$100,000)
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The Directors will ensure that all disclosures, approvals and other requirements in respect of the IPT General Mandate, including those required by prevailing legislation, the Catalist Rules and relevant accounting standards, are complied with.

3.3.5. Validity period of the IPT General Mandate

The IPT General Mandate is subject to Shareholders’ approval at the extraordinary general meeting to be convened on 24 April 2017 (“**EGM**”). If approved by Shareholders at the EGM, the IPT General Mandate will take effect from the date of the passing of the ordinary resolution as set out in the Notice of EGM in respect of the IPT General Mandate, and will (unless revoked or varied by the Company in a general meeting) continue to be in force until the next annual general meeting of the Company is held or is required by law to be held, whichever is the earlier.

Approval from the Shareholders will be sought for the renewal of the IPT General Mandate at each subsequent annual general meeting of the Company, subject to satisfactory review by the Audit and Risk Management Committee of the requirements of the IPT General Mandate and the sufficiency of the review procedures to ensure that the transactions with Interested Persons will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its Minority Shareholders.

4. OPINION

In arriving at our opinion in respect of the IPT General Mandate, we have considered, *inter alia*, the following:

- 4.1 the benefit of the IPT General Mandate as set out in Section 2.4.3 of the Circular; and
- 4.2 the review procedures and additional controls of the Company in relation to the IPT General Mandate, including the role of the Audit and Risk Management Committee in ensuring that the Company adheres to the review procedures, as set out in Section 2.5 of the Circular, and in particular that the Audit and Risk Management Committee shall review and approve the Price List together with the volume and quantum of the Interested Person Transactions as well as the fees for similar services provided to the non-Interested Person on a regular basis (at least on a half-yearly basis or such other period as may be approved by the Audit and Risk Management Committee).

Based on the above, we are of the opinion that the adoption of the IPT General Mandate and the procedures as set out in the Circular, is in the interest of the Company and that the review procedures (including the additional controls) for determining the transaction prices pursuant to the IPT General Mandate as set out in Section 2.5 of the Circular, if adhered to, are sufficient to ensure that the Interested Person Transactions will be conducted on normal commercial terms and will not be prejudicial to the interests of the Company and Minority Shareholders.

This Letter is addressed to the Independent Directors in connection with and for the purpose of their consideration of the IPT General Mandate and is not meant or intended to be an evaluation of the other resolutions to be proposed or alternatives. Whilst a copy of this Letter may be included in the Circular, neither the Company nor the Directors nor Shareholders nor any other party, may reproduce, disseminate or quote this Letter (or any part thereof) for any other purpose at any time and in any manner without the prior written consent of ACA in each specific case, except for the Company and the Directors and Shareholders for the purpose of the IPT General Mandate and at the forthcoming EGM. This opinion is governed by, and construed in accordance with, the laws of Singapore, and is strictly limited to the matters and the scope of our appointment stated herein and does not apply by implication to any other matter. Save as set out in this paragraph, nothing herein shall confer or be deemed or is intended to confer any right of benefit to any other third party and the Contracts (Rights of Third Parties) Act Chapter 53B and any re-enactment thereof shall not apply.

The recommendations made by the Independent Directors to the Shareholders in relation to the IPT General Mandate as well as other resolutions referred to in the Circular and the issue of the Circular shall remain the sole responsibility of the Independent Directors and the Directors respectively.

Yours faithfully
For and on behalf of

ASIAN CORPORATE ADVISORS PTE. LTD.

H.K. LIAU
MANAGING DIRECTOR

FOO QUEE YIN
MANAGING DIRECTOR

ASIAMEDIC LIMITED
(Registration Number: 197401556E)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of the Company will be held at Private Lounge, Level 2, Raffles Town Club, 1 Plymouth Avenue, Singapore 297753 on 24 April 2017 at 10 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the annual general meeting of the Company to be held at 9.30 a.m. on the same day and at the same place), for the purpose of considering and, if thought fit, passing the following ordinary resolution, with or without any amendment:

*All capitalised terms used below which are not defined herein shall have the same meaning ascribed to them in the Company's circular to Shareholders dated 7 April 2017 (the "**Circular**"), unless otherwise defined herein or where the context otherwise requires.*

PROPOSED ADOPTION OF THE IPT GENERAL MANDATE

THAT:–

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Catalist Rules, for the Company and/or its Subsidiaries, to enter into any of the transactions falling within the types of Interested Person Transactions described in the Circular with the Interested Persons, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for the Interested Person Transactions as set out in the Circular;
- (b) the proposed adoption of the IPT General Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the next Annual General Meeting of the Company is held or is required by law to be held; and
- (c) the Directors be and are hereby authorised to take such steps, approve all matters and enter into all such transactions, arrangements and agreements and execute all such documents and notices as may be necessary or expedient for the purposes of giving effect to the proposed adoption of the IPT General Mandate as such Directors or any of them may deem fit or expedient or to give effect to this ordinary resolution.

BY ORDER OF THE BOARD

Ms Foo Soon Soo
Company Secretary
7 April 2017

Notes:

1. A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy. If no percentage is specified, the first named proxy shall be deemed to represent 100 per cent. (100%) of his shareholding and the second named proxy shall be deemed to be an alternate of the first.
2. A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50.
3. A proxy need not be a member of the Company.
4. The instrument appointing a proxy/proxies must be deposited at the registered office of the Company at 350 Orchard Road, #08-00 Shaw House, Singapore 238868 not later than 72 hours before the time set for the meeting.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

ASIAMEDIC LIMITED

(Registration Number: 197401556E)
(Incorporated in the Republic of Singapore)

EXTRAORDINARY GENERAL MEETING PROXY FORM

(You are advised to read the notes on the next page before completing this form)

IMPORTANT:

1. Relevant intermediaries as defined in Section 181 of the Companies Act may appoint more than two proxies to attend the Meeting and vote.
2. For investors who have used their CPF monies and/or SRS monies to buy shares in AsiaMedic Limited, this Circular is forwarded to them at the request of their CPF and/or SRS Approved Nominees.
3. This Proxy Form is not valid for use by CPF and SRS investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

I/We, _____ NRIC/Passport No. _____
of _____ (Address)
being a member/members of AsiaMedic Limited (the "Company"), hereby appoint:

Name	Address	NRIC/ Passport No.	Proportion of Shareholdings (%)

and/or (delete as appropriate)

Name	Address	NRIC/ Passport No.	Proportion of Shareholdings (%)

to attend and to vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company to be held at Private Lounge, Level 2, Raffles Town Club, 1 Plymouth Avenue, Singapore 297753 on 24 April 2017 at 10 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the annual general meeting of the Company to be held at 9.30 a.m. on the same day and at the same place) and at any adjournment thereof.

Note: Please indicate with an "X" in the spaces provided whether you wish your vote(s) to be cast for or against the resolutions as set out in the notice of general meeting. In the absence of specific directions or in the event of any item arising not summarised below, the proxy/proxies may vote or abstain as he/they may think fit.

Ordinary Resolution relating to:	FOR	AGAINST
Proposed adoption of the IPT General Mandate		

Note: Please note that the short description given above of the resolution to be passed do not in any way whatsoever reflect the intent and purpose of the resolution. The short description has been inserted for convenience only. Shareholders are encouraged to refer to the Notice of EGM for the full purpose and intent of the resolution to be passed.

Dated this _____ day of _____ 2017 (delete as appropriate)

Total Number of Shares in:	Number of Shares
(a) CDP Register	
(b) Register of Members	

Signature(s) of Members/Corporation's Common Seal

IMPORTANT: Please read notes on the next page

Notes:

1. Except for a member who is a Relevant Intermediary as defined under Section 181(6) of the Companies Act, a member is entitled to appoint not more than two (2) proxies to attend, speak and vote at the Meeting. Where a member appoints more than one (1) proxy, the proportion of his concerned shareholding to be represented by each proxy shall be specified in the proxy form.
2. Pursuant to Section 181(1C) of the Act, a member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.
3. A proxy need not be a member of the Company.
4. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Cap. 289 of Singapore), you should insert that number of shares. If you have shares registered in your name in the Register of Members of the Company, you should insert that number of shares. If you have shares entered against your name in the Depository Register and registered in your name in the Register of Members, you should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by you.
5. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 350 Orchard Road, #08-00 Shaw House, Singapore 238868, not less than 72 hours before the time set for the EGM.
6. The instrument appointing a proxy or proxies must be under the hand of the appointor or by his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
7. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
8. A corporation which is a shareholder of the Company may, in accordance with Section 179 of the Act, authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM.
9. The Company shall be entitled to reject the instrument appointing a proxy or proxies, if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument appointing a proxy or proxies. In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies if a shareholder of the Company, being the appointor, is not shown to have shares entered against his/her name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.
10. A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the time set for the EGM.

Investors who have used their CPF monies (“**CPF Investors**”) and/or SRS monies (“**SRS Investor**”) (as may be applicable) to buy shares in the Company may attend and cast their vote at the EGM in person. CPF and/or SRS Investors who are unable to attend the EGM but would like to vote, may inform CPF and/or SRS Approved Nominees to appoint Chairman of the Meeting to act as their proxy, in which case, the CPF and/or SRS Investors shall be precluded from attending the EGM.

