

ASIAMEDIC LIMITED
(Incorporated in the Republic of Singapore)
Registration No.:197401556E
(the “Company”)

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY ELECTRONIC MEANS
VIA LIVE WEBCAST ON FRIDAY, 19 JUNE 2020 AT 9:30 A.M.**

Chairman of the meeting	:	Mr Charles Wang Chong Guang (Chairman of the Board)
Directors	:	Mr Tan Soo Kiat Mr Goh Kian Chee Mr Chua Keng Woon Mr Lawrence Peter Lim Hong Haw
In Attendance	:	Ms Foo Soon Soo (Company Secretary) Mr Stanley Woo (Group Financial Controller) Mr Ng Boon Heng (Audit Partner, Ernst & Young LLP) Mr Loo Chin Keong (Continuing Sponsor) Ms Pauline Sim (Continuing Sponsor)
Shareholders	:	As per attendance list of the meeting. Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders and proxies present at the meeting will not be published in these minutes.

1.	WELCOME NOTE
	Mr Charles Wang Chong Guang, the Chairman of the Board welcomed the shareholders to the annual general meeting (“AGM”).
2.	<u>QUORUM</u>
	Shareholders accessing the meeting by electronic means were treated as present. A quorum was present. The Chairman called the meeting to order.
3.	<u>VOTING</u>
	The Chairman informed the meeting that as set out in the Notice of the AGM, shareholders would not be able to vote through the live webcast and could only vote by submitting proxy forms to appoint the Chairman of the meeting as their proxy to vote on their behalf.
	The Chairman informed the meeting that the Company appointed Trusted Services Pte Ltd as the polling agent and Intertrust Singapore Corporate Services Pte Ltd as the Scrutineer. The Company had received proxy forms from shareholders appointing Chairman of the meeting

	<p>and indicating how the shareholders wish to vote on specific resolutions. The Chairman informed the meeting that he would be voting or abstaining according to the instructions of the shareholders. The number of votes that he had been directed to cast for and against, and the number of shares in respect of which he had been directed to abstain from voting on each resolution had been verified by the Scrutineer.</p> <p>Voting will be conducted by poll and the Chairman would announce the voting results for each resolution.</p>														
4.	<u>QUESTIONS AND ANSWERS</u>														
	<p>Chairman informed the shareholders that the Company had received questions from shareholders and the Securities Industry Association (Singapore) relating to the resolutions set out in the Notice of the AGM. The questions and the answers thereto had been posted by the Company on SGXNET on 17 June 2020.</p>														
5.	<u>NOTICE OF MEETING</u>														
	<p>With the concurrence of the members, the notice of the meeting was taken as read.</p>														
6.	<u>AUDITED FINANCIAL STATEMENTS, DIRECTORS' STATEMENT AND AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (ORDINARY RESOLUTION 1)</u>														
	<p>The Chairman addressed the first item on the agenda which was to approve the Audited Financial Statements for the financial year ended 31 December 2019 together with the Directors' Statement and Auditors' Report.</p> <p>The Chairman proposed:</p> <p>"That the Audited Financial Statements for the financial year ended 31 December 2019 together with the Directors' Statement and Auditors' Report thereon be and are hereby received and adopted."</p> <p>The result of the poll was as follows:</p> <table border="1"> <thead> <tr> <th rowspan="2">Total number of shares represented by votes for and against resolution</th> <th colspan="2">For</th> <th colspan="2">Against</th> </tr> <tr> <th>Number of shares</th> <th>%</th> <th>Number of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>550,018,062</td> <td>549,698,062</td> <td>99.94%</td> <td>320,000</td> <td>0.06%</td> </tr> </tbody> </table> <p>The Chairman declared the resolution carried.</p>	Total number of shares represented by votes for and against resolution	For		Against		Number of shares	%	Number of shares	%	550,018,062	549,698,062	99.94%	320,000	0.06%
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7.	<u>RE-ELECTION OF DIRECTOR – MR CHUA KENG WOON (ORDINARY RESOLUTION 2)</u>														
	<p>The Chairman informed the meeting that Mr Chua Keng Woon will, upon re-election as Director of the Company, remain as the Chairman of the Nominating Committee and member of the Audit and Risk Management Committee. He will be considered independent for the purpose of Rule 704(7) of the Catalist Rules of the Singapore Exchange Securities Trading Limited.</p>														

	<p>The Chairman proposed:</p> <p>“That Mr Chua Keng Woon be and is hereby re-elected as a Director of the Company.”</p> <p>The result of the poll was as follows:</p> <table border="1" data-bbox="334 422 1370 569"> <thead> <tr> <th rowspan="2">Total number of shares represented by votes for and against resolution</th> <th colspan="2">For</th> <th colspan="2">Against</th> </tr> <tr> <th>Number of shares</th> <th>%</th> <th>Number of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>550,018,062</td> <td>549,698,062</td> <td>99.94%</td> <td>320,000</td> <td>0.06%</td> </tr> </tbody> </table> <p>The Chairman declared the resolution carried.</p>	Total number of shares represented by votes for and against resolution	For		Against		Number of shares	%	Number of shares	%	550,018,062	549,698,062	99.94%	320,000	0.06%
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8.	<p><u>RE-ELECTION OF DIRECTOR – MR TAN SOO KIAT (ORDINARY RESOLUTION 3)</u></p>														
	<p>The Chairman informed the meeting that Mr Tan Soo Kiat will, upon re-election as Director of the Company, remain as a member of the Audit and Risk Management Committee and Nominating Committee. He will be considered non-independent for the purpose of Rule 704 sub-section 7 of the Catalist Rules of the Singapore Exchange Securities Trading Limited.</p> <p>The Chairman proposed:</p> <p>“That Mr Tan Soo Kiat be and is hereby re-elected as a Director of the Company.”</p> <p>The result of the poll was as follows:</p> <table border="1" data-bbox="334 1115 1370 1262"> <thead> <tr> <th rowspan="2">Total number of shares represented by votes for and against resolution 3</th> <th colspan="2">For</th> <th colspan="2">Against</th> </tr> <tr> <th>Number of shares</th> <th>%</th> <th>Number of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>550,018,062</td> <td>549,698,062</td> <td>99.94%</td> <td>320,000</td> <td>0.06%</td> </tr> </tbody> </table> <p>The Chairman declared the resolution carried.</p>	Total number of shares represented by votes for and against resolution 3	For		Against		Number of shares	%	Number of shares	%	550,018,062	549,698,062	99.94%	320,000	0.06%
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9.	<p><u>NOTE OF APPRECIATION TO MR LAWRENCE LIM</u></p> <p>Before the Chairman moved on with the agenda, he informed the meeting that Mr Lawrence Lim retired from the Board after the AGM, and on behalf of the Board, he expressed the Board’s appreciation to Mr Lawrence Lim for his contribution during his tenor as a Director of the Company.</p>														
10.	<p><u>DIRECTORS’ FEE (ORDINARY RESOLUTION 4)</u></p>														
	<p>The Chairman proposed:</p> <p>“That Directors’ fee of S\$154,096 for the financial year ended 31 December 2019 be and is hereby approved.”</p> <p>The result of the poll was as follows:</p>														

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11.	<p><u>RE-APPOINTMENT OF AUDITORS (ORDINARY RESOLUTION 5)</u></p> <p>The Chairman informed the meeting that the Audit and Risk Management Committee had recommended the re-appointment of Ernst & Young LLP as Auditors of the Company.</p> <p>The Chairman proposed:</p> <p>“That Ernst & Young LLP be and are hereby re-appointed Auditors of the Company until the conclusion of the next Annual General Meeting at a fee to be agreed between the Directors and the Auditors.”</p> <p>The result of the poll was as follows:</p> <table border="1"> <tr> <th rowspan="2">Total number of shares represented by votes for and against resolution</th> <th colspan="2">For</th> <th colspan="2">Against</th> </tr> <tr> <th>Number of shares</th> <th>%</th> <th>Number of shares</th> <th>%</th> </tr> <tr> <td>550,018,062</td> <td>549,698,062</td> <td>99.94%</td> <td>320,000</td> <td>0.06%</td> </tr> </table> <p>The Chairman declared the resolution carried.</p>	Total number of shares represented by votes for and against resolution	For		Against		Number of shares	%	Number of shares	%	550,018,062	549,698,062	99.94%	320,000	0.06%
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12.	<p><u>AUTHORITY TO ISSUE SHARES AND INSTRUMENTS CONVERTIBLE INTO SHARES (RESOLUTION 6)</u></p> <p>The Chairman proposed:</p> <p>“That pursuant to Section 161 of the Singapore Companies Act, Chapter 50 (the “Act”) and the Listing Manual (Section B: Rules of Catalist) (the “Catalist Rules”) of the Singapore Exchange Securities Trading Limited (“SGX-ST”), approval be and is hereby given to the Directors of the Company, to:</p> <p>(a) (i) issue ordinary shares in the capital of the Company (“Shares”) whether by way of rights, bonus or otherwise; and/or</p> <p>(ii) make or grant offers, agreements or options (collectively, “Instruments”) that might or would require Shares to be issued including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors in their absolute discretion deem fit;</p> <p>(b) issue Shares in pursuance of any Instruments made or granted by the Directors while</p>														

the authority was in force (notwithstanding the authority conferred by this Resolution may have ceased to be in force) provided always that:

(i) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 100% of the total number of issued Shares, excluding treasury shares and subsidiary holdings, of which the aggregate number of Shares and convertible securities to be issued other than on a pro rata basis to existing shareholders of the Company does not exceed 50% of the total number of issued Shares excluding treasury shares and subsidiary holdings, and for the purpose of this Resolution, the total number of issued Shares excluding treasury shares and subsidiary holdings shall be the Company’s total number of issued Shares excluding treasury shares and subsidiary holdings at the time this Resolution is passed, after adjusting for:

- (a) new Shares arising from the conversion or exercise of convertible securities;
- (b) new Shares arising from exercising share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (c) any subsequent bonus issue, consolidation or subdivision of Shares;

whereby adjustments in accordance with (a) or (b) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution; and

- (ii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST, the Monetary Authority of Singapore or the Sponsor of the Company) and the Constitution for the time being of the Company;
- (iii) in this Resolution, “subsidiary holdings” shall have the meaning ascribed to it in the Catalist Rules; and
- (iv) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier;

(c) the Directors be and are hereby authorised to do any and all acts which they deem necessary and expedient in connection with paragraphs (a) and (b) above.”

The result of the poll was as follows:

Total number of shares	For	Against
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	represented by votes for and against resolution	Number of shares	%	Number of shares	%
	550,018,062	549,698,062	99.94%	320,000	0.06%
	The Chairman declared the resolution carried.				
13.	<u>RENEWAL OF THE SHARE PURCHASE MANDATE (ORDINARY RESOLUTION 7)</u>				
	<p>The Chairman informed the meeting that Luye Medical Group Pte. Ltd., he and parties presumed to be acting in concert with them will abstain from voting on the proposed renewal. Mr Tan Soo Kiat had also volunteered to abstain from voting.</p> <p>The Chairman proposed:</p> <p>“THAT:</p> <p>(1) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore, (the “Act”), the exercise by the Directors of the Company of all the powers of the Company to purchase or acquire issued ordinary shares fully paid in the capital of the Company (“Shares”) not exceeding in aggregate the Maximum Percentage (as defined below), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:</p> <p>(a) on market purchases on the Singapore Exchange Securities Trading Limited (“SGX-ST”) (“On-Market Purchase”); and/or</p> <p>(b) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act (“Off-Market Purchase”),</p> <p>and otherwise in accordance with all other laws regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “Share Purchase Mandate”);</p> <p>(2) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution and expiring on the earliest of:</p> <p>(a) the date on which the next annual general meeting of the Company is held;</p> <p>(b) the date by which the next annual general meeting of the Company is required by law to be held;</p> <p>(c) the date when such mandate is revoked or varied by the Shareholders of the Company in general meeting; or</p> <p>(d) the date on which the share buy-back is carried out to the full extent mandated,</p>				

(the “Relevant Period”).

(3) in this Ordinary Resolution 7:

“Maximum Percentage” means that number of issued Shares representing 10.0% of the total number of issued Shares as at the date of the passing of this Ordinary Resolution 7 (excluding any Shares which are held as treasury shares or subsidiary holdings as at that date); and

“Maximum Price” in relation to a Share to be purchased or otherwise acquired, means the purchase price as determined by the Directors (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) and not exceeding:

(a) in the case of an On-Market Purchase, 105.0% of the average closing market price. For this purpose, the average closing market price is:

(i) the average of the closing market prices of the Shares over the last five (5) Market Days (on which transactions in the Shares were recorded) immediately before the date of the Market Purchase by the Company; and

(ii) deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Day period and the day on which the purchases are made; and

(b) in the case of an Off-Market Purchase, 105.0% of the highest price at which a Share is transacted on the SGX-ST on the Market Day (when transactions in the Shares are recorded) immediately preceding the date on which the Company announces an Off-Market Purchase offer stating the purchase price and the relevant terms of the equal access scheme,

(the “Maximum Price”) in either case, excluding related expenses of the Share Purchase.

(4) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”

The result of the poll was as follows:

Total number of shares represented by votes for and against resolution	For		Against	
	Number of shares	%	Number of shares	%
37,920,000	37,600,000	99.16%	320,000	0.84%

The Chairman declared the resolution carried.

	<p><u>SHARE AWARD SCHEME (ORDINARY RESOLUTION 8)</u></p>														
	<p><u>Abstention from voting on Resolutions 8 and 9</u></p> <p>Resolution No. 8 is to authorise the Directors to grant awards and to issue and allot shares under the AsiaMedic Share Award Scheme. Resolution 9 is to authorize Directors to grant options and to allot and issue shares under the Asiamedic Employee Share Option Scheme 2016.</p> <p>The Chairman informed the meeting that shareholders who are also Directors, employees and consultant radiologists of the Group eligible to participate in (i) AsiaMedic Share Award Scheme, and (ii) the Employee Share Option Scheme 2016 would abstain from voting on Resolution 8 and Resolution 9.</p> <p>The Chairman proposed:</p> <p>“That the Directors of the Company be and are hereby authorised to offer and grant awards in accordance with the provisions of the AsiaMedic Share Award Scheme (the “Share Award Scheme”) and to allot and issue from time to time such number of fully-paid shares as may be required to be issued pursuant to the vesting of the awards under the Share Award Scheme provided always that the aggregate number of shares which may be issued or transferred pursuant to awards granted under the Share Award Scheme, when added to (i) the number of shares issued and issuable and/or transferred and transferable in respect of all awards granted thereunder; and (ii) all shares issued and issuable and/or transferred and transferable in respect of all options granted or awards granted under the AsiaMedic Employee Share Option Scheme 2016 or any other share incentive schemes or share plans adopted by the Company and for the time being in force shall not exceed 25% of the issued share capital (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the relevant date of award, and subject to such adjustments as may be made to the Share Award Scheme as a result of any variation in the capital structure of the Company.”</p> <p>The result of the poll was as follows:</p> <table border="1" data-bbox="337 1360 1367 1516"> <thead> <tr> <th rowspan="2">Total number of shares represented by votes for and against resolution</th> <th colspan="2">For</th> <th colspan="2">Against</th> </tr> <tr> <th>Number of shares</th> <th>%</th> <th>Number of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>550,018,062</td> <td>549,698,062</td> <td>99.94%</td> <td>320,000</td> <td>0.06%</td> </tr> </tbody> </table> <p>The Chairman declared the resolution carried.</p>	Total number of shares represented by votes for and against resolution	For		Against		Number of shares	%	Number of shares	%	550,018,062	549,698,062	99.94%	320,000	0.06%
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<p>15.</p>	<p><u>AUTHORITY TO GRANT OPTIONS AND TO ALLOT AND ISSUE SHARES UNDER ASIAMEDIC EMPLOYEE SHARE OPTION SCHEME 2016 (ORDINARY RESOLUTION 9)</u></p>														
	<p>The Chairman proposed:</p> <p>“That the Directors of the Company be and are hereby authorised to offer and grant options in accordance with the provisions of the AsiaMedic Share Option Scheme 2016 (the “AsiaMedic ESOS”) and to allot and issue from time to time such number of shares as may</p>														

be required to be issued pursuant to the exercise of the options under the AsiaMedic ESOS provided always that the aggregate number of shares in respect of which options may be granted under the AsiaMedic ESOS shall not exceed 15% of the total issued capital (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the relevant date of grant of option, and when added to the number of shares issued and issuable and/or transferred and transferable in respect of (a) all shares available under the AsiaMedic ESOS and (b) all shares, options or awards granted under the AsiaMedic Share Award Scheme or any other share option scheme, share award scheme or share incentive scheme of the Company then in force, shall not exceed 25% of the issued share capital (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the relevant date of grant of option, and subject to such adjustments as may be made to the AsiaMedic ESOS as result of any variation in the capital structure of the Company.”

The result of the poll was as follows:

Total number of shares represented by votes for and against resolution	For		Against	
	Number of shares	%	Number of shares	%
550,018,062	549,698,062	99.94%	320,000	0.06%

The Chairman declared the resolution carried.

16. **RENEWAL OF THE INTERESTED PERSON TRANSACTIONS GENERAL MANDATE (RESOLUTION 10)**

The Chairman informed the meeting that Luye Medical Group Pte. Ltd., Mr Tan Soo Kiat and he and their respective associates would abstain from voting on the proposed renewal.

The Chairman proposed:

“THAT:

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Catalist Rules, for the renewal of the IPT General Mandate (which was obtained at the extraordinary general meeting of the Company held on 24 April 2017) 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 Appendix to this Notice of Annual General Meeting with any party who falls within the classes of interested persons as described in the Appendix, 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 Appendix (the “IPT General Mandate”);
- (b) 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

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	giving effect to the IPT General Mandate as such Directors or any of them may deem fit or expedient or to give effect to this ordinary resolution.”				
	The result of the poll was as follows:				
	Total number of shares represented by votes for and against resolution	For		Against	
		Number of shares	%	Number of shares	%
	37,920,000	37,600,000	99.16%	320,000	0.84%
	The Chairman declared the resolution carried.				
17.	<u>CONCLUSION</u>				
	There being no other business, the Chairman thanked the members and declared the meeting closed at 9.47 a.m.				

Confirmed by

Charles Wang Chong Guang
Chairman of the Meeting

This announcement has been reviewed by the Company's Sponsor, Xandar Capital Pte Ltd, in compliance with Rule 226 of the Rules of Catalist. It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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 number: (65) 63194954.