

DC HEALTHCARE HOLDINGS BERHAD

[Registration No. 202201014036 (1459733-P)]
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF DC HEALTHCARE HOLDINGS BERHAD (“DC HEALTHCARE” OR “THE COMPANY”) CONDUCTED THROUGH LIVE STREAMING AND ONLINE REMOTE VOTING USING REMOTE PARTICIPATION AND VOTING FACILITIES PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD (“TIIH”) VIA TIIH ONLINE WEBSITE AT [HTTPS://TIIH.ONLINE](https://tiih.online) AS A VIRTUAL GENERAL MEETING ON TUESDAY, 3 DECEMBER 2024 AT 3:00 P.M.

PRESENT AT BROADCAST VENUE : Datuk Dr. Mohd Noor Bin Awang (*Independent Non-Executive Chairman*)
Dr. Chong Tze Sheng (*Managing Director*)
Dr. Lai Ngan Chee (*Executive Director*)

PRESENT VIA VIDEO CONFERENCING : Datin Rekha A/P Palanysamy (*Independent Non-Executive Director*)
Sim Lee San (*Independent Non-Executive Director*)
Yap Ee Ling (*Independent Non-Executive Director*)

IN ATTENDANCE : Ms Heidi Thien Lee Mee (*Company Secretary*)

The shareholders and proxyholders (collectively referred to as “Members”) who attended and participated at the EGM remotely were set out in the Attendance List.

1.0 CHAIRMAN

- 1.1. Datuk Dr. Mohd Noor Bin Awang (“Datuk Dr. Chairman”) presided the EGM (“the EGM” or “Meeting”) and welcomed the Members to the EGM of the Company.
- 1.2. Datuk Dr. Chairman then proceeded to introduce the Board members present at the venue and virtually via video conferencing.

2.0 QUORUM

- 2.1. Upon enquiry from Datuk Dr. Chairman, the Company Secretary confirmed that there was a sufficient quorum for the convening of the Meeting based on the members who had logged into the live meeting platform.
- 2.2. There being a quorum present at the meeting, the Chairman declared the EGM duly convened at 3.00 p.m.

3.0 NOTICE

- 3.1. Datuk Dr. Chairman declared that the notice convening the Meeting which been sent and circulated to all members within the prescribed period, be taken as read.

4.0 ADMINISTRATIVE MATTERS

- 4.1. Datuk Dr. Chairman informed the floor that all resolutions set out in the Notice must be voted on by poll, pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). The polling process would be conducted after all items on the agenda had been addressed.
- 4.2. Datuk Dr. Chairman further informed the floor that the Company had appointed Tricor Investor & Issuing House Services Sdn. Bhd. as the Poll Administrator to conduct the polling process, and Scrutineer Solutions Sdn. Bhd. as the Independent Scrutineer to verify the poll results.
- 4.3. The guide on the remote voting procedures and the manner to pose questions at the meeting through RPV Facilities were presented to the floor.

- 5.0 ORDINARY RESOLUTION 1**
PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE OPTION SCHEME ("ESOS") OF UP TO 15% OF THE TOTAL NUMBER OF ISSUED SHARES OF DC HEALTHCARE (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT OF TIME DURING THE DURATION OF THE ESOS FOR THE ELIGIBLE EMPLOYEES AND DIRECTORS OF DC HEALTHCARE AND ITS SUBSIDIARIES (EXCLUDING DORMANT SUBSIDIARIES, IF ANY) ("PROPOSED ESOS")
- 5.1 The first item on the agenda was to seek Members' approval for the Proposed Establishment of an Employees' Share Option Scheme ("ESOS") of up to 15% of the total number of issued shares of DC Healthcare (excluding treasury shares, if any) at any point of time during the duration of the ESOS for the eligible employees and directors of DC Healthcare and its subsidiaries (excluding dormant subsidiaries, if any).
- 5.2 Datuk Dr. Chairman further clarified that the Board would address any questions raised by the Members during the Questions and Answers ("Q&A") session, which would be conducted after all items on the agenda had been discussed and resolved.
- 6.0 ORDINARY RESOLUTION 2**
PROPOSED GRANTING OF ESOS OPTIONS TO DATUK DR. MOHD NOOR BIN AWANG
- 6.1 Datuk Dr. Chairman informed that Ordinary Resolution 2 was related to him, and he passed the chairmanship to the Managing Director of the Company, Dr. Chong Tze Sheng ("Dr. Chong").
- 6.2 Upon assuming the chair, Dr. Chong proceeded with the meeting. He informed that Ordinary Resolution 2 sought Members' approval for the Proposed Granting of ESOS Options to Datuk Dr. Mohd Noor Bin Awang under the Proposed ESOS.
- 6.3 Dr. Chong handed over the chairmanship back to Datuk Dr. Chairman for the remaining agenda of the Meeting.
- 7.0 ORDINARY RESOLUTION 3**
PROPOSED GRANTING OF ESOS OPTIONS TO DR. CHONG TZE SHENG
- 7.1 Datuk Dr. Chairman informed the members that Ordinary Resolution 3 was to approve the Proposed Granting of ESOS Options to Datuk Dr. Chong Tze Sheng under the Proposed ESOS.
- 7.2 Datuk Dr. Chairman proceeded to the next item on the agenda of the Meeting.
- 8.0 ORDINARY RESOLUTION 4**
PROPOSED GRANTING OF ESOS OPTIONS TO DR. LAI NGAN CHEE
- 8.1 Datuk Dr. Chairman informed the members that the proposed Ordinary Resolution 4 was to approve the Proposed Granting of ESOS Options to Dr. Lai Ngan Chee under the Proposed ESOS.
- 8.2 Datuk Dr. Chairman proceeded to the next item on the agenda of the Meeting.
- 9.0 ORDINARY RESOLUTION 5**
PROPOSED GRANTING OF ESOS OPTIONS TO DATIN REKHA A/P PALANYSAMY
- 9.1 Datuk Dr. Chairman informed that the Ordinary Resolution 5 was to approve the Proposed Granting of ESOS Options to Datin Rekha A/P Palanysamy under the Proposed ESOS.
- 9.2 Datuk Dr. Chairman proceeded to the next item on the agenda of the Meeting.

**10.0 ORDINARY RESOLUTION 6
 PROPOSED GRANTING OF ESOS OPTIONS TO SIM LEE SAN**

10.1 Datuk Dr. Chairman informed that the Ordinary Resolution 6 was to approve the Proposed Granting of ESOS Options to Sim Lee San under the Proposed ESOS.

10.2 Datuk Dr. Chairman proceeded to the next item on the agenda of the Meeting.

**11.0 ORDINARY RESOLUTION 7
 PROPOSED GRANTING OF ESOS OPTIONS TO YAP EE LING**

11.1 Datuk Dr. Chairman informed the Members that Ordinary Resolution 7, the last resolution on the agenda, was to approve the Proposed Granting of ESOS Options to Yap Ee Ling under the Proposed ESOS.

11.2 Datuk Dr. Chairman invited the Members to raise any questions they had regarding resolutions by typing their queries into the designated query box provided through the meeting platform.

12.0 QUESTION AND ANSWER (“Q&A”) SESSION

12.1 Following the presentation of all resolutions in the agenda, Datuk Dr. Chairman declared the commencement of the Q&A session. Datuk Dr. Chairman informed that the Company had received several questions from the members during the EGM. The questions raised were responded and addressed by Dr. Chong, the Managing Director of the Company as follows:

No.	Questions	Answers
1.	Kindly consider distributing door gifts to delight shareholders.	Given that our meeting is being held virtually, traditional door gifts will not be offered. However, we are pleased to provide each participant with an e-voucher, which will be included with the EGM notice. To access your e-voucher, simply scan the QR code provided in the notice.
2.	Is there a specific urgency for the allotment of the ESOS that necessitates holding this Special General Meeting instead of waiting for the upcoming Annual General Meeting in May/June 2025?	We are proceeding with the allotment of the ESOS at this time to provide eligible employees and directors with a compensation mechanism that aligns their interests with those of the shareholders. This incentive is designed to motivate employees and directors to enhance the company's performance and stock value, thereby delivering benefits to all shareholders. Furthermore, by tying potential financial rewards directly to the company's success, the ESOS encourages employees and directors to remain with the company, fostering stability and supporting sustained growth through experienced leadership.
3.	With the proposed reward to the Board of Directors, has the Board decided on the dividends policy?	DC Healthcare has not established a formal dividend policy for 2024. However, we consistently evaluate our financial performance, cash flow, and growth opportunities to assess the appropriateness of returning value to our shareholders. While no formal policy is in place, our approach remains guided by a strong commitment to maximizing shareholder value and maintaining prudent financial management.

No.	Questions	Answers
4.	The Company's bottom line is currently in the red, and the share price is declining. Do you think this is the right time to implement the ESOS, considering it will further dilute the current earnings.	The financial impact of the ESOS on DC Healthcare is recognised as share-based payment expenses. These expenses, determined at the grant date, are amortised over the vesting period of the options. While this non-cash expense reduces the reported profits, it does not impact the company's cash flow. Additionally, it may provide tax benefits by reducing taxable income.

13.0 POLLING VOTING SESSION

- 13.1 After addressing all questions raised during the Q&A session, members and proxies were invited to cast their votes remotely.
- 13.2 Following the voting process, the meeting was adjourned to allow the Independent Scrutineer to tabulate the poll results.

14.0 ANNOUNCEMENT OF POLL RESULTS

- 14.1 The Meeting resumed at 12:00 p.m. for the declaration of poll results. Datuk Dr. Chairman informed the attendees that the Independent Scrutineer had verified the poll results, which were displayed on the screen as follows:

Resolution	VOTED FOR		VOTED AGAINST		Result
	No. of Shares	%	No. of shares	%	
Ordinary Resolution 1	649,385,600	99.8942	688,000	0.1058	Carried
Ordinary Resolution 2	649,385,600	99.8942	688,000	0.1058	Carried
Ordinary Resolution 3	27,848,300	97.5890	688,000	2.4110	Carried
Ordinary Resolution 4	27,848,300	97.5890	688,000	2.4110	Carried
Ordinary Resolution 5	649,385,600	99.8942	688,000	0.1058	Carried
Ordinary Resolution 6	649,385,600	99.8942	688,000	0.1058	Carried
Ordinary Resolution 7	649,315,600	99.8942	688,000	0.1058	Carried

- 14.2 Based on the poll results shown on the screen, Datuk Dr. Chairman declared that all the resolutions tabled at the EGM were carried.

It was RESOLVED as follow: -

**ORDINARY RESOLUTION 1
PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE OPTION SCHEME ("ESOS") OF UP TO 15% OF THE TOTAL NUMBER OF ISSUED SHARES OF DC HEALTHCARE (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT OF TIME DURING THE DURATION OF THE ESOS FOR THE ELIGIBLE EMPLOYEES AND DIRECTORS OF DC HEALTHCARE AND ITS SUBSIDIARIES (EXCLUDING DORMANT SUBSIDIARIES, IF ANY) ("PROPOSED ESOS")**

"THAT subject to the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to the Board to establish the ESOS involving up to 15% of the number of issued shares of the Company from time to time for the benefit of eligible directors and employees of DC Healthcare Group (excluding dormant subsidiaries, if any) ("Eligible Persons"), and the Board be and is hereby authorised to:

- i. *Establish an ESOS committee to implement and administer the ESOS for the benefit of the Eligible Persons, in accordance with the by-laws governing the Proposed ESOS ("By-Laws"), a draft of which is set out in Appendix I of the Circular to shareholders dated 8 November 2024;*

- ii. Allot and issue from time to time such member of new DC Healthcare Shares to the Eligible Persons as may be required to be issued pursuant to the exercise options granted under the Proposed ESOS ("**ESOS Options**"), PROVIDED THAT the total number of new Shares to be issued under the Proposed ESOS shall not in aggregate exceed 15% of the total number of issued DC Healthcare Shares at any point of time during the duration of the ESOS AND THAT the new DC Healthcare Shares to be allotted and issued upon the exercise of any ESOS Options will, upon allotment and issuance, rank equally in all respects with the existing DC Healthcare Shares, save and except that the new DC Healthcare Shares will not be entitled to any dividends, rights, allotments, and/or any other forms of distribution where the entitlement date precedes the relevant date of allotment and issuance of the new DC Healthcare Shares;
- iii. Do all things necessary and make such applications as may be necessary at the appropriate time or times to Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing of and quotation for the new DC Healthcare Shares which may from time to time be allotted and issued arising from the exercise of the ESOS Options;
- iv. Modify, vary and/or amend the By-Laws from time to time as may be required/permitted by the authorities or deemed necessary by the authorities or the Board PROVIDED THAT such modifications, variations and/or amendments are effected in accordance with the provisions of the By-Laws relating to modifications, variations and/or amendments; and to do all such acts and to enter into all such transactions, arrangements and agreements, deeds or undertakings and to make such rules or regulations, or impose such terms and conditions or delegate part of its powers as may be necessary or expedient in order to implement, finalise and give full effect to the Proposed ESOS and the terms of the By-Laws; and
- v. Extend the duration of the ESOS, if the Board deems fit, for up to a maximum period of an additional 5 years ("**Extension**") upon the recommendation by the ESOS committee, PROVIDED ALWAYS that the initial ESOS period of 5 years and such Extension made pursuant to the By-Laws shall not in aggregate exceed a duration of 10 years or such other period as may be prescribed by Bursa Securities, and that the Board be and is hereby authorised to implement the Extension and do all such acts and things and to execute all necessary documents to give full effect to and complete the Extension with full power to assent to or make any modifications, variations and/or amendments as may be required by the relevant authorities and to take all steps and actions as may be required by the relevant authorities and as the Board may deem necessary and/or expedient to finalise, implement and give full effect to and complete the Extension.

THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things and to execute all such documents and enter into all such arrangements, agreements, deeds and/or undertakings with any parties as they may deem fit necessary, expedient and/or appropriate in order to finalise, implement and/or give full effect to the Proposed ESOS and terms of the By-Laws with full power to consent to and to adopt and implement such conditions, modifications, variations and/or amendments as may be required by the relevant authorities or as the Board may deem fit or necessary or expedient in the best interest of the Company.

THAT pursuant to Section 85(1) of the Act to be read together with Clause 61 of the Company's constitution, and accordingly, should this resolution for the establishment of ESOS and issuance of the Ordinary Shares be passed by the shareholders of the Company, this resolution shall have the effect of the shareholders of the Company having agreed to irrevocably waive their Pre-emptive Rights in respect of the new Ordinary Shares to be allotted and issued by the Company pursuant to the Proposed ESOS, and in this respect approval is hereby given for the Pre-emptive Rights of the shareholders of the Company to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85 of the Act and Clause 61 of the Company's Constitution to be and is hereby waived in respect of the issuance and allotment of the Ordinary Shares pursuant to the Proposed ESOS.

AND THAT the draft By-Laws, as set out in Appendix I of the Circular, be and is hereby approved and adopted."

ORDINARY RESOLUTIONS 2 TO 7
PROPOSED GRANTING OF ESOS OPTIONS TO THE DIRECTORS OF DC HEALTHCARE

“THAT subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to the Board to authorise the ESOS Committee, at any time and from time to time throughout the duration of the Proposed ESOS, to offer and grant to the following persons, ESOS Options to subscribe for such number of ordinary shares in DC Healthcare under the Proposed ESOS.

- (i) Datuk Dr. Mohd Noor Bin Awang*
- (ii) Dr. Chong Tze Sheng*
- (iii) Dr. Lai Ngan Chee*
- (iv) Rekha A/P Palanysamy*
- (v) Sim Lee San*
- (vi) Yap Ee Ling*

Provided always that:

- (a) The abovementioned persons must not participate in the deliberation and/or discussion of their own respective allocation;*
- (b) Not more than 10% of the total ESOS Options would be allocated to any one of the abovementioned persons who, either singly or collectively through persons connected to them, holds 20% or more of the total number of issued shares of the Company;*
- (c) Not more than 50% of the total ESOS Options would be allocated in aggregate to the Directors and/or key senior management of the DC Healthcare Group (excluding dormant subsidiaries within the DC Healthcare Group); and*
- (d) The allocation of ESOS Options to the abovementioned persons shall be subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws, the Listing Requirements of Bursa Securities, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.*

AND THAT *the Board is also authorised to issue and allot the corresponding number of new DC Healthcare Shares arising from the exercise of the ESOS Options that may be granted to them under the Proposed ESOS.”*

15.0 CLOSURE

- 15.1 There being no other business to be discussed, the EGM was closed at 3:24 p.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of
the proceedings held thereat**

DATUK DR. MOHD NOOR BIN AWANG
Chairman