



**ISEC HEALTHCARE LTD.**  
(Company Registration No. 201400185H)  
(Incorporated in the Republic of Singapore)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“AGM”) of ISEC HEALTHCARE LTD. will be convened and held by electronic means on Friday, 22 April 2022 at 3.00 p.m. to transact the following business:

### ORDINARY BUSINESS

- To receive and adopt the Directors’ Statement and the Audited Financial Statements for the financial year ended 31 December 2021 together with the Independent Auditor’s Report thereon.  
(Resolution 1)
- To declare a final tax exempt (one-tier) dividend of 0.30 Singapore cents per ordinary share for the financial year ended 31 December 2021 (FY2020: Final tax exempt (one-tier) dividend of 0.80 Singapore cents per ordinary share).  
[See Explanatory Note (i)] (Resolution 2)
- To re-elect the following Directors of the Company retiring pursuant to Articles 114 and 118 of the Constitution of the Company, and who have, being eligible, offered themselves for re-election as Directors:  
Mr Lim Wee Hann (Retiring pursuant to Article 114) (Resolution 3)  
Ms Zhang Yongmei (Retiring pursuant to Article 114) (Resolution 4)  
Mr Chong Weng Hoe (Retiring pursuant to Article 118) (Resolution 5)  
[See Explanatory Note (ii)]
- To approve the payment of Directors’ fees amounting to S\$120,000 for the financial year ending 31 December 2022, payable quarterly in arrears. (FY2021: S\$120,000).  
(Resolution 6)
- (a) To appoint Mazars LLP (“Mazars”) as auditors of the Company in place of the retiring auditors, Ernst & Young LLP (“Ernst & Young”), to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Directors of the Company to fix their remuneration; and  
(b) the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents and ancillary agreements and to make all such amendments thereto as may be required in connection with the proposed appointment of auditors) as may be necessary, desirable or expedient in the interests of the Company to give effect to the proposed appointment of auditors and/or this ordinary resolution.  
[See Explanatory Note (iii)] (Resolution 7)
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

### AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

#### 7. Authority to allot and issue shares

That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “Companies Act”) and Rule 806 of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalyst (the “Catalist Rules”), the Directors of the Company be authorised and empowered to:

- allot and issue shares in the capital of the Company (“Shares”) whether by way of rights, bonus or otherwise; and/or
  - 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) options, 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 of the Company may in their absolute discretion deem fit; and
  - (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,
- provided that:
- the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) to be issued other than on a pro rata basis to shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
  - (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
    - new Shares arising from the conversion or exercise of any convertible securities;
    - new Shares arising from the exercising of share options or vesting of share awards; and
    - any subsequent bonus issue, consolidation or subdivision of shares;and, in sub-paragraph (1) above and this sub-paragraph (2), “subsidiary holdings” has the meaning given to it in the Catalist Rules; Adjustments in accordance with sub-paragraph (2)(a) or (2)(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.
  - 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 Companies Act and the Constitution, for the time being, of the Company; and
  - unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (iv)] (Resolution 8)

#### 8. Authority to issue Shares under the ISEC Healthcare Share Option Scheme (the “Share Option Scheme”)

That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised to offer and grant options in accordance with the provisions of the Share Option Scheme and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be allotted and issued pursuant to the exercise of options under the Share Option Scheme, provided always that the aggregate number of new Shares to be allotted and issued pursuant to the Share Option Scheme, when added to the aggregate number of Shares issued and issuable in respect of all options granted under the Share Option Scheme and any other share option, share incentive, performance share or restricted share plan implemented by the Company, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company on the day preceding the date of grant of the option, as determined in accordance with the provisions of the Share Option Scheme. Such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (v)] (Resolution 9)

#### 9. Authority to issue Shares under the ISEC Healthcare Performance Share Plan (the “Performance Share Plan”)

That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to grant awards in accordance with the provisions of the Performance Share Plan and to allot and issue from time to time, such number of Shares in the capital of the Company as may be required to be allotted and issued pursuant to the vesting of awards under the Performance Share Plan, provided always that the aggregate number of Shares issued and issuable in respect of all awards granted under the Performance Share Plan, when added to all Shares issued and issuable in respect of the ISEC Healthcare Share Option Scheme and any other share scheme implemented by the Company for the time being in force, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the date of grant of the award. Such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (vi)] (Resolution 10)

#### 10. Proposed Renewal of the Share Buyback Mandate

- That
- for the purposes of Sections 76C and 76E of the Companies Act, the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
    - market purchases transacted on Catalyst through the ready market, and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose of the share buyback (“Market Purchases”); and/or
    - off-market purchases effected pursuant to an equal access scheme as defined in Section 76C of the Companies Act (“Off-Market Purchase”),and otherwise in accordance with all other laws and regulations, including but not limited to, the Company’s Constitution, the provisions of the Companies Act and the Catalist Rules as may for the time being be applicable (the “Share Buyback Mandate”);
  - any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buyback Mandate shall, at the discretion of the Directors of the Company, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
  - unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:
    - the date on which the next AGM of the Company is held or is required by law to be held;
    - the date on which the purchases or acquisitions of the shares pursuant to the Share Buyback Mandate is carried out to the full extent mandated; or
    - the date on which the authority conferred in the Share Buyback Mandate is varied or revoked by the shareholders in a general meeting,whichever is the earliest (“Relevant Period”).
  - for purposes of this Resolution:

“Prescribed Limit” means ten per centum (10%) of the total number of issued ordinary shares of the Company as at the date of passing of this Resolution unless the Company has, at any time during the Relevant Period, effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, in which event the total number of Shares shall be taken to be the total number of Shares as altered (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time); and

“Maximum Price” in relation to a Share to be purchased, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:
    - in the case of a Market Purchase, one hundred five per centum (105%) of the Average Closing Price; and
    - in the case of an Off-Market Purchase pursuant to an equal access scheme, one hundred twenty per centum (120%) of the Average Closing Price,

where:

- “Average Closing Price” means the average of the closing market prices of a Share over the last five (5) market days, on which transactions in the Shares were recorded, before the day on which the purchase or acquisition of Shares was made, or as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5)-day period and the day on which the purchases are made;
  - “day of the making of the offer” means the day on which the Company announces its intention to make an offer for an Off-Market Purchase, stating the purchase price (which shall not be more than the Maximum Price) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and
  - “market day” means a day on which the SGX-ST is open for trading in securities.
- any of the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution.

[See Explanatory Note (vii)]

(Resolution 11)

By Order of the Board

**Ngiam May Ling**  
Company Secretary

Singapore,  
7 April 2022

#### Explanatory Notes:

- For the financial year ended 31 December 2020, the Company paid a final tax exempt (one-tier) dividend of 0.80 Singapore cents per ordinary share. For the financial year ended 31 December 2021, the Company paid a first interim tax exempt (one-tier) dividend of 0.75 Singapore cents per ordinary share and will be paying a final tax exempt (one-tier) dividend of 0.30 Singapore cents per ordinary share, if approved by the members at this AGM.
  - Resolution 3 is for the re-election of Mr Lim Wee Hann, a Director of the Company who retires by rotation at this AGM. Mr Lim, will upon re-election as a Director of the Company, remain as Chairman of both the Remuneration and Nominating Committees and a member of the Audit Committee and will be considered independent for the purposes of Catalist Rule 704(7). For more information on Mr Lim, please refer to the “Board of Directors” section in this Annual Report 2021.  
Resolution 4 is for the re-election of Ms Zhang Yongmei, a Director of the Company who retires by rotation at this AGM. Ms Zhang, will upon re-election as a Director of the Company, remain as a member of the Audit, Remuneration and Nominating Committees and will be considered non-independent. For more information on Ms Zhang, please refer to the “Board of Directors” section in this Annual Report 2021.  
Resolution 5 is for the re-election of Mr Chong Weng Hoe, a Director of the Company who retires by rotation at this AGM. Mr Chong, will upon re-election as a Director of the Company, remain as Chairman of the Board and Audit Committee and a member of the Remuneration and Nominating Committees and will be considered independent for the purposes of Catalist Rule 704(7). For more information on Mr Chong, please refer to the “Board of Directors” section in this Annual Report 2021.
  - Resolution 7 is to approve the appointment of Mazars as the auditors of the Company in place of the retiring auditors, Ernst & Young, and to authorise the Directors of the Company to fix their remuneration. In accordance with the requirements of Rule 712(3) of the Catalist Rules:
    - the outgoing auditor of the Company, Ernst & Young, via its professional clearance letter dated 31 March 2022 (“Professional Clearance Letter”) has confirmed that they are not aware of any professional reasons why the new auditor, Mazars, should not accept appointment as auditor of the Company;
    - the Company confirms that there were no disagreements with Ernst & Young on accounting treatments within the last 12 months up to the date of the Appendix A<sup>(1)</sup>;
    - the Company confirms that it is not aware of any circumstances connected with the retirement of Ernst & Young and appointment of Mazars that should be brought to the attention of Shareholders which has not been disclosed in the Appendix A<sup>(1)</sup>;
    - the Company confirms that the specific reasons for the proposed appointment of Mazars are disclosed in Section 2.1 of the Appendix A<sup>(1)</sup>, and it is not due to the resignation of outgoing auditors declining to stand for election, or dismissed or directed by the SGX-ST to be replaced under Rule 305(1)(eb) of the Catalist Rules; and
    - the Company confirms that it complies with Rule 712 and Rule 715 of the Catalist Rules in relation to the appointment of Mazars as its new auditor. Please refer to the Appendix A<sup>(1)</sup> for further information.
  - Resolution 8, if passed, will empower the Directors of the Company, effective until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to fifty per centum (50%) may be issued other than on a pro-rata basis to shareholders.  
For determining the aggregate number of Shares that may be issued, the percentage of issued Shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time Resolution 8 is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards and any subsequent bonus issue, consolidation or subdivision of shares. These adjustments 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 8.
  - Resolution 9, if passed, will empower the Directors of the Company to issue Shares up to an amount in aggregate not exceeding fifteen per centum (15%) of the issued share capital (excluding treasury shares and subsidiary holdings) of the Company pursuant to the Share Option Scheme, and such other share-based incentive scheme or share plan, on the date preceding the date of the relevant grant. This authority is in addition to the general authority to issue Shares sought under Resolution 8.
  - Resolution 10, if passed, will empower the Directors of the Company, effective until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to grant awards under the Performance Share Plan in accordance with the provisions of the Performance Share Plan 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 Performance Share Plan subject to the maximum number of Shares prescribed under the terms and conditions of the Performance Share Plan.  
The aggregate number of Shares which may be allotted and issued pursuant to the Performance Share Plan and under any other share incentive scheme or share plan adopted by the Company for the time being in force, is limited to fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the date of grant of the option and/or award. This authority is in addition to the general authority to issue Shares sought under Resolution 8.
  - Resolution 11, if passed, will empower the Directors of the Company, effective period commencing from the date on which the ordinary resolution in relation to the proposed renewal of the Share Buyback Mandate is passed in a general meeting and expiring on the earliest of the date on which the next Annual General Meeting is held or is required by law to be held, the date the said mandate is revoked or varied by the Company in a general meeting, or the date on which the purchases of shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated, to repurchase ordinary shares of the Company by way of Market Purchases or Off-Market Purchases of up to ten per cent (10%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the Maximum Price as defined in this Notice of Annual General Meeting.  
The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of ordinary shares by the Company pursuant to the Share Buyback Mandate on the audited consolidated financial statements of the Group for the financial year ended 31 December 2021 are set out in greater detail in the Appendix B<sup>(1)</sup> to this Annual Report 2021.
- <sup>(1)</sup> The Appendix A and Appendix B will be distributed as part of separate letters to all Shareholders.

#### Important Notes:

- The AGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice of AGM, the Annual Report 2021 and the Proxy Form will not be sent to Shareholders. Instead, the Notice of AGM, the Proxy Form and the Annual Report 2021 may be accessed at the Company’s website at the URL <http://www.isechealthcare.com>, and will also be made available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.
- Alternative arrangements relating to attendance at the AGM of the Company by electronic means (including arrangements by which the meeting may be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions, queries and/or questions relating to the resolutions to be tabled for approval at or before the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the Company’s accompanying announcement dated 7 April 2022. This announcement may be accessed at the Company’s website at the URL <http://www.isechealthcare.com>, and will also be made available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.
- Due to the current COVID-19 situation in Singapore, a member will not be able to attend the AGM in person. A member (whether individual or corporate) who wishes to exercise his/her/its voting rights at the AGM must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. The Proxy Form may be accessed at the Company’s website at the URL <http://www.isechealthcare.com>, and will also be made available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.
- Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
- Persons who hold shares in the Company through relevant intermediaries (as defined in Section 181 of the Companies Act), including SRS investors, and who wish to participate in the AGM by:
  - observing and/or listening to the AGM proceedings via live audio-visual webcast or live audio-only stream;
  - submitting questions in advance of the AGM; and/or
  - appointing the Chairman of the Meeting as proxy to attend, speak and vote on their behalf at the AGM,should contact the relevant intermediary (which would include, in the case of SRS investors, their respective SRS Operators) through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.  
SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective SRS Operators by **3.00 p.m. on Monday, 11 April 2022** to submit their votes, being at least seven (7) working days prior to the date of the AGM.
- The Chairman of the Meeting, as proxy, need not be a member of the Company.
- The Proxy Form appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
  - if submitted by post, be deposited at the office of the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
  - if submitted electronically, be submitted via email to [isec.agm@gmail.com](mailto:isec.agm@gmail.com).in either case by **3.00 p.m. on Wednesday, 20 April 2022**, being 48 hours before the time appointed for holding the AGM.  
A member who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

**In view of the current COVID-19 situation in Singapore, members are strongly encouraged to submit completed Proxy Forms electronically via email.**

#### Personal Data Privacy:

By submitting a Proxy Form appointing the Chairman of the Meeting as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.