



**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 held at Hotel Royal, 36 Newton Road, Singapore 307964, on Friday, 19 April 2024 at 10.00 a.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 2023 together with the Independent Auditor's Report thereon. **(Resolution 1)**
- To approve the payment of a final tax exempt (one-tier) dividend of 0.85 Singapore cents per ordinary share for the financial year ended 31 December 2023 (FY2022: Final tax exempt (one-tier) dividend of 1.08 Singapore cents per ordinary share). **(Resolution 2)**  
[See Explanatory Note (i)]
- To note that Mr Lim Wee Hann will be retiring pursuant to Article 114 of the Constitution of the Company and he will not be seeking re-election at this AGM. **(Resolution 3)**  
[See Explanatory Note (ii)]
- To re-elect Dr Lee Hung Ming who is retiring pursuant to Article 114 of the Constitution of the Company, and who has, being eligible, offered himself for re-election as a Director. **(Resolution 4)**  
[See Explanatory Note (iii)]
- To approve the payment of Directors' fees amounting to S\$120,000 for the financial year ending 31 December 2024, payable quarterly in arrears. (FY2023: S\$120,000). **(Resolution 5)**
- To re-appoint Mazars LLP as the Independent Auditors of the Company for the ensuing year and to authorise the Directors of the Company to fix their remuneration. **(Resolution 5)**
- 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:

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

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

- (i) allot and issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
- (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) 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
- (b) (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:

- (1) 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);
- (2) (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:
  - a new Shares arising from the conversion or exercise of any convertible securities;
  - a 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.
- (3) 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
- (4) 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 6)**

#### 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 (v)] **(Resolution 7)**

#### 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 Catalist 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").

(d) for purposes of this Resolution:

"Prescribed Limit" means 10% of the total number of issued ordinary shares of the Company ("Shares") 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, 105% of the Average Closing Price; and
- in the case of an Off-Market Purchase pursuant to an equal access scheme, 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 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;

(iv) "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

(v) "market day" means a day on which the SGX-ST is open for trading in securities.

(e) 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 (vi)]

(Resolution 8)

By Order of the Board

**Ngiam May Ling**  
Company Secretary  
Singapore,  
28 March 2024

### Explanatory Notes:

- For the financial year ended 31 December 2022, the Company paid a final tax exempt (one-tier) dividend of 1.08 Singapore cents per ordinary share. For the financial year ended 31 December 2023, the Company paid a first interim tax exempt (one-tier) dividend of 0.76 Singapore cents per ordinary share and will be paying a final tax exempt (one-tier) dividend of 0.85 Singapore cents per ordinary share, if approved by the members at this AGM.
- Upon the retirement of Mr Lim Wee Hann as an Independent Director of the Company at the conclusion of this AGM, he will concurrently cease to be the Chairman of the Nominating and Remuneration Committees and a member of the Audit Committee.
- Dr Lee Hung Ming, a Director of the Company who retires by rotation at this AGM. Dr Lee Hung Ming, will upon re-election as a Director of the Company, remain as an Executive Director and will be considered non-independent. For more information on Dr Lee Hung Ming, please refer to the "Board of Directors" section in this Annual Report 2023.
- The Ordinary Resolution 6, 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 Ordinary Resolution 6 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.
- The Ordinary Resolution 7, 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 award. This authority is in addition to the general authority to issue Shares sought under Ordinary Resolution 6.
- The Ordinary Resolution 8, 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 the AGM. 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 2023 are set out in greater detail in the Addendum to the Annual Report 2023.

### Notes:

- The AGM will be held in a wholly physical format, at Hotel Royal, 36 Newton Road, Singapore 307964 on Friday, 19 April 2024 at 10.00 a.m. There will be no option for members to participate virtually. The Annual Report 2023, Addendum dated 28 March 2024 (in relation to the proposed renewal of the share buyback mandate), Notice of AGM and the accompanying proxy form ("Proxy Form") will be despatched to members via post and also made available on the Company's website at <https://www.isechealthcare.com> and on the SGXNet at <https://www.sgx.com/securities/company-announcements>. A member will need an internet browser and PDF reader to view these documents.
  - A member who is unable to attend the AGM and wishes to appoint proxy(ies) to attend, speak and vote at the AGM on his/her/its behalf should complete, sign and return the instrument of proxy in accordance with the instructions printed thereon.
  - A proxy need not to be a member of the Company.
  - A member can appoint the chairman of the AGM ("Chairman") as his/her/its proxy, but this is not mandatory.
  - In relation to the appointment of proxy(ies) to attend, speak and vote on his/her/its behalf at the AGM, a member (whether individual or corporate) appointing his/her/its proxy(ies) should give specific instructions as to his/her/its manner of voting, or abstentions from voting, in respect of a resolution in the instrument of proxy. If no specific instructions as to voting are given, or in the event of any other matter arising at the AGM and at any adjournment thereof, the proxy(ies) will vote or abstain from voting at his/her/their discretion.
  - The instrument appointing a proxy or proxies must be under the hand of the appointor or of his/her/its 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, executed as a deed in accordance with the Companies Act 1967 of Singapore or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument of proxy.
  - The instrument appointing the proxy, together with the letter or power of attorney or other authority under which it is signed or a duly certified copy thereof (if applicable), must 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
    - emailed to the Company at [isec.agm@gmail.com](mailto:isec.agm@gmail.com), by 10.00 a.m. on Wednesday, 17 April 2024, being not less than forty-eight (48) hours before the time appointed for holding the AGM, and in default the instrument of proxy shall not be treated as valid.
  - A member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the AGM. Where such member appoints two (2) proxies, he/she should specify the proportion of his/her shareholding (expressed as a percentage of the whole) to be presented by each proxy in the instrument appointing a proxy or proxies. A member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the AGM, 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 instrument appointing a proxy or proxies. "Relevant Intermediary" has the meaning ascribed to it in section 181 of the Companies Act 1967.
  - SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective SRS Operators to submit their votes at least seven (7) working days before the AGM, i.e. 10.00 a.m. on Tuesday, 9 April 2024.
  - Completion and submission of the Proxy Form by a member will not prevent him/her from attending, speaking and voting at the AGM if he/she so wishes. The appointment of proxy(ies) for the AGM will be deemed to be revoked by the member attending the AGM in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant Proxy Form(s) to the AGM.
  - The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument.
- ### Submission of questions in advance of the AGM
- Shareholders who have any questions in relation to the resolutions in this Notice may send their queries to the Company in advance, in the following manner:
    - via email to [isec.agm@gmail.com](mailto:isec.agm@gmail.com); or
    - via post to the registered office of the Company at 51 Goldhill Plaza, #10-07/08, Singapore 308900in either case, by 10.00 a.m. on Friday, 5 April 2024 for the purposes of the AGM. When submitting questions by post or via email, shareholders should also provide the following details: (i.) the shareholder's full name, (ii.) the shareholder's email address, and (iii.) the manner in which the shareholder holds shares in the Company (e.g., via CDP, SRS and/or physical scrip), for verification purposes.
  - The Company will endeavour to address all substantial and relevant questions received from shareholders and will upload the responses on SGXNET at <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://www.isechealthcare.com> on Sunday, 14 April 2024, being at least forty-eight (48) hours prior to the closing date and time for the lodgement of the proxy forms. Where substantial and relevant questions are unable to be answered prior to the AGM, the Company will address them at the AGM.
  - The Company will, within one (1) month after the date of the AGM, publish the minutes of the AGM on SGXNET at <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://www.isechealthcare.com> and the minutes will include the responses to the substantial and relevant questions raised during the AGM.

### PERSONAL DATA PRIVACY:

By submitting a proxy form appointing proxy(ies) and/or representative(s) to attend, speak and vote at the AGM 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 or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed 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, 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 or service providers), 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 or service providers) 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.