(Incorporated in Singapore with Unique Entity No.: 201424579Z)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of UG Healthcare Corporation Limited (the **"Company"**) will be held at YMCA @ One Orchard Road, Singapore 238824 on Tuesday, 29 October 2024 at 9.30 a.m. (the "**AGM**") to transact the following business: -

ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 30 June 2024 together with the Auditors' Report thereon.

   [Resolution 1]

2. To re-elect Mr. Lee Jun Linn who is retiring pursuant to Regulation 104 of the Company's Constitution.
   [Explanatory Note (1)] **[Resolution 2]**

3. To re-elect Ms. Ng Lee Eng who is retiring pursuant to Regulation 108 of the Company's Constitution.
   [Explanatory Note (2)] **[Resolution 3]**

4. To note the retirement of Mr. Wong See Keong who is retiring, pursuant to Regulation 104 of the Company's Constitution, as Director of the Company and will not seek re-election.
   [Explanatory Note (3)]

5. To note the retirement of Mr. Yip Wah Pung and Mr. Ng Lip Chi, Lawrence pursuant to Rule 406(3)(d)(iv) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") ("**Catalist Rules**")
   [Explanatory Note (4)]

6. To approve the payment of Directors' fees of up to S$150,000.00 for the financial year ending 30 June 2025 (FY2024: S$103,831.00).

   [Resolution 4]

7. To re-appoint Messrs Forvis Mazars LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.

   [Resolution 5]

8. To transact any other ordinary business which may be transacted at an annual general meeting.

SPECIAL BUSINESS

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

9. **Authority to allot and issue shares in the capital of the Company**

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

   (a) (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,

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at any time and upon such terms and conditions and for such purposes and to such persons as the Directors 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 while this Resolution was in force, provided that:

(i) the aggregate number of Shares and convertible securities to be issued (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution), does not exceed one hundred percent (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 and convertible securities to be issued (including Shares to be issued pursuant to the Instruments) other than on a pro rata basis to existing shareholders of the Company shall not exceed fifty percent (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 (ii) below);

(ii) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) that may be issued under sub-paragraph (i) above, the percentage of Shares (excluding treasury shares and subsidiary holdings) that may be issued shall be based on the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) at the date of the passing of this Resolution, after adjusting for (a) new Shares arising from the conversion or exercise of convertible securities or (b) new Shares arising from the exercising of share options or vesting of share awards; provided that the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and (c) any subsequent bonus, consolidation or subdivision of Shares. 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;

(iii) in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Catalist Rules for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act, and otherwise, the Constitution for the time being of the Company; and

(iv) Unless previously revoked or varied by the Company in general meeting, such authority conferred by this Resolution 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 the earlier.

[Explanatory Note (5)] **[Resolution 6]**

10. **The Proposed Adoption of the 2024 Unigloves Employee Share Option Scheme**

That the employee share option scheme to be known as the "2024 Unigloves ESOS" (the "**Scheme**"), the details and rules of which have been set out in the Appendix to Annual Report 2024 dated 14 October 2024 and Appendix A, be and is hereby approved and adopted substantially in the form set out in the Rules of 2024 Unigloves ESOS, and the Directors of the Company be and are hereby authorized:

(a) to establish and administer the Scheme;

(b) to modify and/or amend the Scheme from time to time provided that such modifications and/or amendments are effected in accordance with the rules of the Scheme and to do all such acts and to enter into such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Scheme;

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(c) to offer and grant options ("**Options**") in accordance with the Rules of the 2024 Unigloves ESOS and pursuant to Section 161 of the Companies Act, and to allot and issue and/or transfer from time to time such number of Shares as may be required to be issued and/or transferred pursuant to the exercise of these Options, provided always that the total number of Shares over which new Options may be granted on any date, when aggregated with (a) the total number of new Shares allotted and issued and/or to be allotted and issued pursuant to Options already granted under the Scheme, and (b) the total number of Shares issued and issuable and/or transferred or transferable in respect of all options or awards granted under any other share-based incentive schemes of the Company then in force, shall not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding that grant date;

(d) subject to the same being allowed by law, apply any share purchased or acquired under any share purchase mandate and to deliver such existing Shares (including any shares held in treasury) towards the satisfaction of Options granted and exercised under the 2024 Unigloves ESOS; and

(d) to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorized by this Resolution.

[Explanatory Note (6)] **[Resolution 7]**

11. **The Proposed Grant of Options at a Discount under the 2024 Unigloves ESOS**

That subject to and contingent upon the passing of Ordinary Resolution 7, the Directors of the Company be and is hereby authorized to offer and grant Options under the 2024 Unigloves ESOS for the subscription of Shares at exercise prices which may, at the discretion of the Remuneration Committee authorized and appointed to administer the 2024 Unigloves ESOS, be set at a discount not exceeding twenty percent (20%) of the market price for the Shares prevailing at the date of grant of the respective Options (such market price to be determined in accordance with the Rules of the 2024 Unigloves ESOS), provided that such discount does not exceed the relevant limits set by the SGX-ST.

[Resolution 8]

12. **The Proposed Adoption of the 2024 Unigloves Performance Share Plan**

That the performance share plan to be known as "2024 Unigloves PSP" (the "**Plan**") under which awards (the "**Awards**") of fully paid-up Shares will be granted, free of payment, to selected employees and Directors (including Non-Executive Directors) of the Company and/or its subsidiaries who have contributed to the success and development of the Company, particulars of which are set out in the Appendix to Annual Report 2024 dated 14 October 2024 and Appendix B, be and is hereby approved and adopted, and that the Remuneration Committee of the Company for the time being, duly authorized and appointed by the Board of Directors of the Company, be and are hereby authorized:

(a) to administer the Plan;

(b) to modify and/or amend the Plan from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the Plan and to do all such acts and to enter into such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Plan;

(c) to offer and grant Awards in accordance with the Plan and to deliver existing Shares (including treasury shares) and to allot and issue such number of shares in the capital of the Company ("**Shares**") as may be required to be allotted and issued pursuant to the Awards under the Plan, provided that the aggregate number of Shares when aggregated with (a) the total number of new Shares allotted and issued and/or to be allotted and issued pursuant to Awards already granted under the Plan, and (b) the total number of Shares issued and issuable and/or transferred or transferable in respect of all options or awards granted under any other share-based incentive schemes of the Company then in force, shall not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time; and

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(d) to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorized by this Resolution.

[Explanatory Note (7)] **[Resolution 9]**

13. **The Proposed Renewal of the Share Buy-back Mandate**

That:

(a) for the purposes of the Companies Act and the Catalist Rules of the SGX-ST, the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire the Shares not exceeding in aggregate the Prescribed Limit (as hereafter defined) during the Relevant Period (as hereafter 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 hereafter defined), whether by way of:

(i) on-market acquisitions ("**Market Purchases**"), transacted on the SGX-ST or through any other securities exchange on which the Shares may, for the time being, be listed; and/or

(ii) off-market acquisitions ("**Off-Market Purchase**") (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 may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Catalist Rules,

and otherwise in accordance with all other provisions of the Companies Act and the Catalist Rules of the SGX-ST as may for the time being be applicable (the "**Share Buy-back Mandate**");

(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-back 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:

(i) the date on which the next annual general meeting is held or required by law to be held;

(ii) the date on which Share Buy-backs have been carried out to the full extent mandated under the Share Buy-back Mandate; or

(iii) the date on which the authority contained in the Share Buy-back Mandate is varied or revoked by the Shareholders in a general meeting;

Collectively known as the "**Relevant Period**"

(c) in this Resolution:

"**Prescribed Limit**" means 10.0% of the total number of issued and paid-up Shares of the Company (excluding treasury shares and subsidiary holdings) as at the date of passing of this Resolution, unless the Company has effected a reduction of its share capital in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of issued Shares of the Company shall be taken to be the total number of issued Shares of the Company as altered, excluding any treasury shares, that may be held by the Company from time to time;

"**Maximum Price**" in relation to a Share to be purchased or acquired, means the purchase price (including brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

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(i) in the case of a Market Purchase, hundred and five percent (105.0%) of the Average Closing Price (as defined herein); and

(ii) in the case of an Off-Market Purchase, pursuant to an equal access scheme, hundred and twenty percent (120.0%) of the Average Closing Price, where:

"**Average Closing Price**" means the average of the closing market prices of the Shares over the last five (5) Market Days on which the Shares are transacted on the SGX-ST or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the Offer Date pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Catalist Rules, for any corporate action that occurs during the relevant 5-day period and the day the Share purchases are made; and

"**Offer Date**" means the date on which the Company makes an offer for a Share Buy-back, stating therein the purchase price for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

(d) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.

[Explanatory Note (8)] **[Resolution 10]**

By Order of the Board

Maureen Low
Company Secretary

14 October 2024
Singapore

Explanatory Notes:

(1) **Resolution 2** – Mr. Lee Jun Linn shall, upon re-election as a Director of the Company, remain as Executive Director and Chief Operating Officer. Further information on Mr. Lee Jun Linn can be found in the sections entitled "Board of Directors" and "Corporate Governance Report" in the Annual Report 2024.

(2) **Resolution 3** – Ms. Ng Lee Eng shall, upon re-election as a Director of the Company, remain as the Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee of the Company. The Board considers Ms. Ng Lee Eng to be independent pursuant to Rule 704(7) of the Catalist Rules. Further information on Ms. Ng Lee Eng can be found in the sections entitled "Board of Directors" and "Corporate Governance Report" in the Annual Report 2024.

(3) Upon the retirement of Mr. Wong See Keong as Director of the Company at the conclusion of the AGM, he will be relinquishing his position as Executive Director.

(4) Upon the retirement of Mr. Yip Wah Pung as Director of the Company at the conclusion of the AGM, he will be relinquishing his position as Non-Executive Chairman and Independent Director, Chairman of the Audit Committee as well as a member of the Remuneration Committee and Nominating Committee.

Upon the retirement of Mr. Ng Lip Chi, Lawrence as Director of the Company, he will be relinquishing his position as Independent Director, Chairman of the Remuneration Committee as well as a member of the Audit Committee and Nominating Committee.

(5) **Resolution 6** – This Resolution, if passed, will empower the Directors, effective until (i) the conclusion of the next annual general meeting, or (ii) the date by which the next annual general meeting of the Company is required by law to be held or (iii) the date on which such authority is varied or revoked by the Company in a general meeting, whichever is the earliest, to issue Shares, make of grant instruments convertible into Shares and to issue Shares pursuant to such instruments, up to a number not exceeding, in total, one hundred percent (100%) of issued share capital of the Company (excluding treasury shares and subsidiary holdings), of which up to fifty percent (50%) may be issued other than on a pro-rata basis to existing shareholders of the Company.

(6) **Resolutions 7 and 8** – Please refer to the Appendix enclosed together with the Annual Report for more details.

(7) **Resolution 9** – Please refer to the Appendix enclosed together with the Annual Report for more details.

(8) **Resolution 10** – This Resolution, if passed, will empower the Directors of the Company from the date of the above annual general meeting to purchase or acquire Shares by way of Market Purchases or Off-Market Purchases, provided that the aggregate number of Shares to be purchased or acquired under the Share Buy-back Mandate does not exceed the Prescribed Limited, and at such price(s) as may be determined by the Directors of the Company from time to time up to but not exceeding the Maximum Price. The information relating to this Resolution is set out in the Appendix enclosed together with the Annual Report.

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Notes:

1. The members of the Company are invited to **attend physically** at the AGM. **There will be no option for shareholders to participate virtually**. The Notice of AGM, Proxy Form, Request Form (to request for printed copy of the Annual Report and Appendix), the Annual Report and Appendix will be sent to members by electronic means via publication on the Company's website at https://www.ughealthcarecorporation.com/investor-relation and on the SGXNet at https://www.sgx.com/securities/company-announcements. Printed copies of the Notice, Proxy Form and Request Form will also be sent by post to members. Members who wish to receive a printed copy of the Annual Report and Appendix are required to complete the Request Form and return it to the Company by 22 October 2024:

   (a) if submitted by post, be lodged at the Company's Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03, Robinson 77, Singapore 068896; or

   (b) if submitted electronically, be submitted via email to the Company's Share Registrar, B.A.C.S. Private Limited at main@zicoholdings.com.

2. **Arrangements for participation in the AGM physically**

   Members (including Central Provident Fund ("**CPF**") Investment Scheme members ("**CPFIS Investors**") and/or Supplementary Retirement Scheme investors ("**SRS Investors**")) may participate in the AGM by:

   (a) attending the AGM in person
   (b) raising questions at the AGM or submitting questions in advance of the AGM; and/ or
   (c) voting at the AGM
   (i) themselves personally; or
   (ii) through their duly appointed proxy(ies).

   CPFIS Investors and SRS investors who wish to appoint the Chairman of the AGM (and not third party prox(ies)) as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **9.30 a.m. on 18 October 2024**, being seven (7) working days prior to the date of the AGM.

   Please bring along your NRIC/passport so as to enable the Company to verify your identity. Members are requested to arrive early to facilitate the registration process.

3. A member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her/its behalf at the AGM. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company.

   Where such member appoints two (2) proxies, the proportion of his shareholding to be represented by each proxy shall be specified. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his name in the Depository Register and any second named proxy as an alternate to the first named.

4. 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 form of proxy.

   "Relevant intermediary" has the meaning ascribed to it in Section 181(6) of the Companies Act 1967:

   (a) a banking corporation licensed under the Banking Act 1970, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;

   (b) a person holding a capital market services licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or

   (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.

5. A member can appoint the Chairman of the Meeting as his/her/its proxy **but** this is **not mandatory**.

   If a member wishes to appoint the Chairman of the Meeting as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the Meeting as proxy. If no specific direction as to voting or abstentions from voting in respect of a resolution in the form of proxy, the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

6. The Proxy Form must be submitted to in the following manner:

   (a) if submitted by post, be lodged at the Company's Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03, Robinson 77, Singapore 068896; or

   (b) if submitted electronically, be submitted via email to the Company's Share Registrar, B.A.C.S. Private Limited at main@zicoholdings.com,

   in either case, by the Registration Deadline, **26 October 2024**, **9.30 a.m.**, being no later than seventy-two (72) hours before the time fixed for the AGM. A member who wishes to submit a Proxy Form must complete and sign the Proxy Form, before submitting it by post to the address provided above, or before sending it by email to the email address provided above.

   The instrument appointing a proxy(ies) must be signed by the appointer or his/her attorney duly authorised in writing. Where the instrument appointing a proxy(ies) is executed by a corporation, it must be executed either under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation. Where the instrument appointing a proxy(ies) is signed on behalf of the appointer by an attorney, the letter or power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

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The Company shall be entitled to reject the instrument of proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in the instrument of proxy (such as in the case where the appointer submits more than one (1) instrument of proxy).

In the case of a member whose shares are entered against his/her name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001), the Company may reject any instrument of proxy lodged if such member, being the appointer, is not shown to have any shares entered against his/her name in the Depository Register as at seventy-two (72) hours before the time set for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

7. Members may raise questions at the AGM or submit questions related to the resolutions to be tabled for approval at the AGM, in advance of the AGM. For members who would like to submit questions in advance of the AGM, they may do so by **22 October 2024, 9.30 a.m.**, as this will allow the Company sufficient time to address and respond to these questions on or before 23 October 2024 (not less than forty-eight (48) hours prior to the closing date and time for the lodgment of the proxy forms):

   (a) by email to main@zicoholdings.com or;
   (b) by post to the registered office of the Company's Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03, Robinson 77, Singapore 068896

   Members submitting questions are requested to state: (a) their full name; and (b) the member's identification/ registration number, failing which the Company shall be entitled to regard the submission as invalid.

   Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed. The responses will be published on SGXNet and the Company's corporate website. Where substantial and relevant questions submitted by members are unable to be addressed prior to the AGM, including any questions received by the Company after 22 October 2024, the Company will address them during the AGM.

8. The Directors will endeavour to address as many substantial and relevant questions as possible during the AGM. However, members should note that there may not be sufficient time available at the AGM to address all questions raised. Please note that individual responses will not be sent to members. The minutes of the AGM will be published on SGXNet and the Company's website at https://www.ughealthcarecorporation.com/investorrelation within one (1) month after the date of the AGM.

9. Members are reminded to check SGXNet for any latest updates on the status of the AGM.

PERSONAL DATA PRIVACY

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

*This notice has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**").*

*This notice has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made, or reports contained in this notice.*

The contact person for the Sponsor is Ms Charmian Lim (Telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.