

MEDTECS INTERNATIONAL CORPORATION LIMITED
(the "**Company**")
(Incorporated in Bermuda)

MINUTES OF SPECIAL GENERAL MEETING OF THE COMPANY

VENUE : 600 North Bridge Road, #05-01 Parkview Square, Singapore 188778

DATE & TIME : Monday, 30 October 2023, at 9.00 a.m.

PRESENT : As per Attendance Sheet.

1. INTRODUCTION

Mr James Lin ("**Mr Lin**"), the Chief Financial Officer of the Company, welcomed the shareholders and those who were present at the Company's Special General Meeting ("**SGM**" or "**Meeting**").

Mr Lin informed the shareholders that all motions at the Meeting would be voted by way of poll and introduced the scrutineers, DrewCorp Services Pte Ltd, and the polling agent, Boardroom Corporate & Advisory Services Pte. Ltd. ("**Polling Agent**"). Mr Lin then invited the Polling Agent to explain the procedures for the poll voting process.

A representative of the Polling Agent proceeded to take the Meeting through the procedures for the poll voting process.

2. CHAIRMAN

Mr Clement Yang Ker-Cheng, Executive Chairman of the Board of Directors (the "**Board**") ("**Mr Yang**" or "**Chairman**"), took the chair of the Meeting and on behalf of the Board, extended a warm welcome to all present at the Company's SGM.

3. NOTICE OF MEETING & QUORUM

The Chairman introduced the Board to the Meeting.

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 9.00 a.m.

With the permission of the shareholders, the Notice of the Meeting dated 13 October 2023 was taken as read.

The Chairman informed the Meeting that the shareholders had been invited to submit their questions in relation to the resolution to be tabled for approval at the SGM in advance of the Meeting. The Company did not receive any question from the shareholders as of 20 October 2023 at 5.00 p.m.

The Chairman then proceeded to deal with the agenda of the Meeting.

4. ORDINARY RESOLUTION 1: THE PROPOSED CHANGE OF AUDITOR

The Chairman presented the only item on the agenda which was to propose the change of auditor.

The Chairman invited the shareholders to raise their questions, if any, relating to Resolution 1.

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The questions raised by the shareholders at the Meeting and the responses of the Company are annexed hereto as **Appendix 1**.

There being no further questions raised and at the request of the Chairman, Mr Henry Lim proposed, and Mr Francisco Ramon Jr. seconded the following motion:-

“THAT:-

- (a) the resignations of Ernst & Young LLP as the Company's lead auditor and SyCip Gorres Velayo & Co as the Company's component auditor be and are hereby noted and accepted, and that Baker Tilly, having expressed its consent to act, be and is hereby appointed as auditor of the Company in place of Ernst & Young LLP and SyCip Gorres Velayo & Co, and to hold office until the conclusion of the next annual general meeting of the Company, at remuneration and on such terms as may be agreed by the Directors with Baker Tilly; and
- (b) the Directors or any of them be and is hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any documents, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this resolution as they or he may think fit.”

As there were no further questions and all the businesses of the Meeting were dealt with, the Chairman called for the conduct of the poll on the above motion.

Following submission of the Poll Voting Slips from the shareholders to the Polling Agent, the Chairman announced that the voting was closed and requested that the Meeting be adjourned to allow time for counting of the votes by the Scrutineers. The Meeting was adjourned at 9.33 a.m.

The Meeting resumed at 10.00 a.m. after all the votes were counted and checked. The Chairman announced the results of the poll as follows:-

Resolution 1 – Proposed change of auditor

Those in favour : 264,394,047 votes (100.00%)

Those against : 9,000 votes (0.00%)

As the requisite approval by a majority of the shareholders present in persons or by proxies has been obtained at the Meeting, the Chairman declared Resolution 1 duly carried as an Ordinary Resolution.

5. ANY OTHER BUSINESS

The Chairman of Meeting informed the Meeting that there were no further items of ordinary business.

6. TERMINATION

There being no further business, the Chairman of Meeting declared the Meeting was concluded and closed at 10.01 a.m. and thanked everyone for their attendance.

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CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

CLEMENT YANG KER-CHENG
CHAIRMAN

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Appendix 1

The following substantial questions were raised by shareholders and addressed by the Company at the Meeting.

Question 1

Please explain the reason for the urgency of the Company to call for a Special General Meeting to propose the change of auditor when this may be dealt with at an Annual General Meeting.

Response

Ernst & Young LLP had proposed a significant increase and additional charges in their audit fees and this is part of the Company's strategy to streamline its costs and reduce its audit fees while maintaining a high quality in audit services which Baker Tilly, being one of the top 10 largest local accounting and business advisory firms, is able to provide.

Question 2

Please provide update on the performance of the Company.

Response

Shareholders are encouraged to read our annual report for FY2022 and our half-yearly results announcement released on 14 August 2023 for updates on the performance of the Company. While this question does not relate to the resolution to be tabled for approval at the SGM, the Company can update that as announced previously, the sales of medical personal protective equipment (PPE) in the Company are still low when compared to the sales of PPE before the Covid-19 pandemic, due to prior stockpiling of inventories by its regular customers, government agencies, military hospitals and group purchasing organizations.

The Company has started receiving more orders in the third quarter of FY2023 as the stockpiled inventories get depleted. The management expects this to improve alongside the OEM line of the Company.

Question 3

Please update the progress of the Company's venture into hospital services.

Response

While this question does not relate to the resolution to be tabled for approval at the SGM, the Company can update that as announced previously, the Company has partially ventured into hospital services in the distribution of PPEs. It is not supplying other medical supplies to hospitals yet, but the Company may consider in future supplying PPEs and other medical supplies to hospitals in Asia-Pacific, developing ASEAN and African countries that lack such medical supplies. The management will provide further updates on key developments in due course.

Question 4

Please advise if there is any update on the Company's earlier plan to transfer its listing to the mainboard of the Singapore Exchange Securities Trading Limited.

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Response

While this question does not relate to the resolution to be tabled for approval at the SGM, the Company can update that there is no immediate plan as of now to transfer its listing to the mainboard.

*This document has been prepared by the Company and its contents have been reviewed by the Company's sponsor, R & T Corporate Services Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**").*

This document has not been examined or approved by the Exchange. The Exchange assumes no responsibility for the contents of this document including the correctness of any of the statements or opinions made or reports contained in this document.

The contact persons for the Sponsor are Ms Evelyn Wee (Telephone Number: +65 6232 0724) and Mr. Howard Cheam Heng Haw (Telephone Number: +65 6232 0685), R & T Corporate Services Pte. Ltd., at 9 Straits View, Marina One West Tower, #06-07 Singapore 018937.