

KPJ HEALTHCARE BERHAD

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF KPJ HEALTHCARE BERHAD (“KPJ” OR “THE COMPANY”) HELD ON FULLY VIRTUAL BASIS VIA TIIH ONLINE WEBSITE AT [HTTPS://TIIH.ONLINE](https://tiih.online) PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD, 22 JUNE 2021 AT 10.00 A.M.

ATTENDANCE VIA VIDEO CONFERENCING

DIRECTORS:	<p>YBhg Dato' Yusli Bin Mohamed Yusoff (<i>Chairman</i>)</p> <p>Encik Ahmad Shahizam Bin Mohd Shariff (President & Managing Director)</p> <p>YBhg Dato' Mohd Redza Shah Bin Abdul Wahid (Independent Non-Executive Director)</p> <p>YBhg Datuk Mohd Radzif Bin Mohd Yunus (Independent Non-Executive Director)</p> <p>Miss Christina Foo (Independent Non-Executive Director)</p> <p>Encik Mohamed Ridza Bin Mohamed Abdulla (Independent Non-Executive Director)</p> <p>Encik Khairuddin Bin Jaflus (Non-Independent, Non-Executive Director)</p> <p>YBhg Prof Dato' Dr Azizi Bin Haji Omar (Non-Independent, Non-Executive Director)</p> <p>YBhg Dato Dr Ngun Kok Weng (Non-Independent, Non-Executive Director)</p> <p>YBhg Dato' Dr Sivamohan A/L S.Namasivayam (Non-Independent, Non-Executive Director)</p> <p>Encik. Rozaini Bin Mohd Sani (Non-Independent, Non-Executive Director)</p> <p>Encik Shamsul Anuar Bin Abdul Majid (Non-Independent, Non-Executive Director)</p>
SENIOR MANAGEMENT:	<p>Puan Norhaizam binti Mohammad (Chief Financial Officer)</p> <p>Puan Nik Zainon binti Yusoff (Chief Operating Officer)</p> <p>Mr Suriagandhi Suppiah (Chief Transformation Officer)</p> <p>Mr Yap Chee Wai (Chief Technology Officer)</p>

	<p>Encik Nik Izhar bin Nik Mohammed (Chief Commercial Officer)</p> <p>Puan Ariesza Noor (Chief Corporate Officer)</p> <p>Encik Shathiran bin Mohd Idrus (Chief Talent Officer)</p> <p>Tuan Hj Aminudin bin Dawam (Head of Projects)</p> <p>Tuan Hj Mohd Sahir bin Rahmat (Head of International Business)</p>
COMPANY SECRETARY	Puan Hana binti Ab Rahim
INDEPENDENT MODERATOR (BY INVITATION)	Mr. Krishman Vargas (KPMG Management & Risk Consulting Sdn Bhd)
OTHERS (ADVISORS - BY INVITATION)	<p>Ms Tan Keng Lin (AmInvestment Bank Bhd)</p> <p>Dato Andri Aidham Badri (Messrs Kadir Andri & Partners)</p> <p>Ms. Jessica Phoon (Crowe Advisory Sdn Bhd)</p> <p>Mr. Parames Sivam (Cheston International (KL) Sdn Bhd)</p>

1.0 CHAIRMAN’S WELCOME ADDRESS

- 1.1 Dato' Yusli Bin Mohamed Yusoff presided as the Chairman (hereinafter referred to as “Dato Chairman”) and welcomed shareholders and all those present to the Extraordinary General Meeting (“EGM” or “Meeting”) of KPJ. The EGM seeks to obtain approval from shareholders for the purpose of renewal of the initial lease agreements dated 30 June 2006 (“Principal Lease Agreements”) by the respective KPJ’s subsidiaries (as defined in the Circular dated 21 May 2021) with AmanahRaya Trustees Berhad (“ART”), being the trustee for Al-`Aqar Healthcare REIT (“Al-`Aqar”) for 15 years with an option to renew for another 15 years (“Proposed Lease Renewal”).
- 1.2 Dato’ Chairman informed that in view of the full Movement Control Order conditions, the EGM is conducted in a fully virtual manner via live streaming and online remote voting as prescribed by Securities Commission Malaysia in its Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers.

- 1.3 Dato' Chairman clarified that the virtual EGM is recorded for the Company's retention and requested shareholders, proxies and all others participating in this EGM to not take any images, audio or visual recording or make reproduction in any form.
- 1.4 Dato' Chairman then briefed all those participating on the following:
- As a contingency plan in the event of technical glitches involving the device and connectivity of Dato Chairman, Dato' Mohd Redza Shah bin Abdul Wahid (Independent Non-Executive Director) will assume chairmanship of the Meeting.
 - In accordance with paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions in the EGM Notice are put to vote by poll, using the Remote Participation and Voting ("RPV") facility provided by Tricor Investor & Issuing House Sdn Bhd ("Tricor").
 - Online voting is open from the onset, and shareholders may vote to any time up to close of the voting.
 - The Company has appointed Tricor as Poll Administrator to conduct the poll for the EGM and Asia Securities Sdn Berhad as independent scrutineers to validate the votes cast.
 - KPMG Management & Risk Consulting Sdn Bhd has been appointed as an independent moderator to stream questions raised by shareholders during the EGM as well as any pre-submitted questions via Tricor's registration website.
- 1.5 Dato' Chairman then introduced the Board of Directors, Management personnel the Company Secretary, advisors and independent moderator who were present via video conferencing.

2.0 QUORUM AND PROXY

- 2.1 Dato' Chairman called upon the Company Secretary to confirm the presence of a quorum. To this end, the Company Secretary confirmed that in accordance with Rule 61.1 of the Constitution of the Company, the quorum of the EGM was present. Further, the Company Secretary elucidated that a total of 153 proxy forms were received, representing 3,504,170,027,730 ordinary shares which is equivalent to 81.77% of the issued and paid up capital of the Company. The holders of 492,047,330 ordinary shares equivalent to 11.48% of the issued and paid up capital of the Company had appointed Dato' Chairman to be their proxy.
- 2.2 As the requisite quorum was present, the meeting was called to order.

3.0 NOTICE OF MEETING

- 3.1 Dato' Chairman proposed that if there is no objection, the Notice of the EGM including the text of the resolutions and the Circular to Shareholders is to be taken as read.

4.0 GENERAL INSTRUCTIONS ON MEETING PROCEDURES

- 4.1 Dato' Chairman briefed shareholders on the procedures in tabling and approving the resolution tabled. The ordinary resolution set out in the EGM notice is to be put to vote by poll as per Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- 4.2 Dato' Chairman explained the sequence or the flow of the Meeting and informed that the independently moderated shareholders' Question & Answer session will be facilitated by an external party, KPMG Management & Risk Consulting Sdn Bhd
- 4.3 Dato Chairman clarified that in the event that the Company is unable to answer any questions, the responses to the questions will be posted on the Company's website. In line with Practice 13.6 of the Malaysian Code on Corporate Governance, the minutes of the Meeting are to be circulated to all shareholders within 30 days upon conclusion of this EGM.
- 4.4 A short video by Tricor was played to demonstrate to the shareholders, corporate representatives and proxies who were present at the EGM on the process of online voting via TIH Online. The voting session had commenced from the start of the Meeting (i.e. 10.00 a.m.).

5.0 PRESENTATION ON PROPOSED LEASE RENEWAL

- 5.1 Dato' Chairman then called upon Ms Tan Keng Lin, the Principal Advisor from AmlInvestment Bank Berhad, followed by Ms Jessica Phoon, the Independent Advisor from Crowe Advisory Sdn Bhd to give a brief presentation on the Proposed Lease Renewal.
- 5.2 Ms Tan Keng Lin iterated that the Proposed Lease Renewal is deemed to be a related party transaction in view of Johor Corporation's ("JCorp") interest in KPJ, as interested major shareholder of KPJ, and Damansara REIT Manager Sdn. Bhd (manager of Al-`Aqar ("DRMSB") as holding company of DRMSB, as detailed in Section 9 of the circular dated 21 May 2021. Crowe Advisory Sdn Bhd has been appointed as the independent adviser for the Proposed Lease Renewal KPJ and Al-`Aqar had also jointly appointed Cheston International (KL) Sdn. Bhd as the independent valuer for the Proposed Lease Renewal.
- 5.3 Ms Tan Keng Lin presented an overview of the Proposed Lease Renewal which included a summary of the six concerned properties, rental formula of the lease including bases and justifications as well as effects of the proposed lease in terms of earnings and earnings per share.
- 5.4 Ms Jessica Phoon subsequently outlined an evaluation of the proposed lease renewal. On the whole, it was opined that based on the information available till the last practicable date, the Proposed Lease Renewal is fair, reasonable and not detrimental to the interest of the non-interested shareholders of KPJ. Shareholders were recommended to vote in favour of the resolution pertaining to the Proposed Lease Renewal.
- 5.5.1 Dato Chairman thanked Miss Tan Keng Lin and Miss. Jessica Phoon for the presentation.

6.0 ORDINARY RESOLUTION

Agenda 1: Proposed Lease Renewal

- 6.1 Dato' Chairman presented Ordinary Resolution 1 which is on the Proposed Lease Renewal of the Properties entered into between the subsidiaries of KPJ, namely, Ampang Puteri Specialist Hospital Sdn Bhd, Rawang Specialist Hospital Sdn Bhd, Ipoh Specialist Hospital Sdn Bhd, Johor Specialist Hospital Sdn Bhd, Pasir Gudang Specialist Hospital Sdn Bhd and Selangor Specialist Hospital Sdn Bhd with AmanahRaya Trustees Berhad, being the Trustee of Al-'Aqar Healthcare REIT and Damansara REIT Managers Sdn Berhad, Manager for and on behalf of Al-'Aqar.
- 6.2 Dato' Chairman iterated that the contents of the resolution were outlined in the Notice of EGM in the Circular to Shareholders dated 21 May 2021 and as such, the resolution is taken as read.
- 6.3 Dato' Chairman reminded those who are deemed interested in the resolution as detailed in said circular to abstain from voting on the same. The motion was then put to vote by poll.

7.0 QUESTION AND ANSWER SESSION

- 7.1 Dato' Chairman invited the independent moderator, Mr Krishman Varges from KPMG Management & Risk Consulting Sdn Bhd to present the questions received for this EGM.
- 7.2 The independent moderator read the sole question received for the EGM and directed it for the response of the President & Managing Director.

Question 1: How much did the Company spend on this virtual EGM?

Response: The virtual EGM, together with the virtual Annual General Meeting is conducted under the prescription of the Securities Commission Malaysia with regards to the conduct of general meetings. This also takes into account the prevailing Movement Control Order that is operating in the country whereby physical meetings are not allowed. In fact, the need and ability to conduct virtual meetings are dictated by the current state of affairs in the country and regulations in place. Having said that, it can be confirmed that the cost of conducting virtual EGM and Annual General Meeting is relatively comparable to the corresponding incurrence when conducting the meetings physically. In this regard, the Company should not be significantly worse off for conducting meetings virtually as required.

- 7.3 Dato' Chairman closed off the shareholders' question and answer session with confirmation from the moderator that only a single moderated question was received.

8.0 END OF POLL AND RESULTS

- 8.1 Dato' Chairman reminded those who have not cast their votes for the resolutions that the voting session will remain open for another 5 minutes and the countdown time will be shown on screen. The Meeting was then adjourned for tabulation and verification of

votes by the Poll Administrator and Independent Scrutineers with resumption slated in 10 minutes for the results announcement

- 8.2 The Meeting resumed at 10.40 a.m. for announcement of the poll results. The resolution tabled at the EGM was passed with the results as follows and the Chairman declared the motion containing Ordinary Resolution 1 to be carried:

Resolution	For		Against		Total	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	1,849,862,065	99.9978	40,069	0.0022	3,634,270,106	100.0000

9.0 CLOSE OF MEETING

- 9.1 As there are no other matters to be transacted, the Chairman concluded the Meeting at 10.55 a.m. and thanked all those present for their attendance and continuous support.
- 9.2 The Chairman then declared the Meeting closed.

19 July 2021

Confirmed on _____

Confirmed by,



(YBhg Dato' Yusli Bin Mohd Yusoff)
Chairman

Prepared by



(Puan Hana Binti Ab Rahim)
Secretary