

KPJ HEALTHCARE BERHAD

Registration No. 199201015575 (247079-M)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF KPJ HEALTHCARE BERHAD (“KPJ” OR THE “COMPANY”) HELD VIRTUALLY VIA TIHH ONLINE WEBSITE AT [HTTPS://TIHH.ONLINE](https://tiih.online) OR [HTTPS://TIHH.COM.MY](https://tiih.com.my) (DOMAIN REGISTRATION NUMBER WITH MYNIC: D1A282781) ON WEDNESDAY, 12 APRIL 2023 AT 11.00 A.M.

PRESENT : **The Board of Directors**
YBhg Datuk Md Arif Mahmood (*Chairman*) (*Non-Independent Non-Executive Director*)
YBhg Dato’ Mohd Redza Shah Abdul Wahid (*Senior Independent Non-Executive Director*)
Encik Mohamed Ridza Mohamed Abdulla (*Independent Non-Executive Director*)
Encik Khairuddin Jaflus (*Independent Non-Executive Director*)
Encik Hisham Zainal Mokhtar (*Independent Non-Executive Director*)
Ms Lee Lai Fan (*Independent Non-Executive Director*)
Encik Shamsul Anuar Abdul Majid (*Non-Independent Non-Executive Director*)
Encik Rozaini Mohd Sani (*Non-Independent Non-Executive Director*)
YBhg Prof Dato’ Dr Azizi Haji Omar (*Non-Independent Non-Executive Director*)
Puan Annie Rosle (*Non-Independent Non-Executive Director*)

IN ATTENDANCE : Puan Norhaizam Mohammad – Officer in Charge
YBhg Dato’ Mohd Farid Salim – Covering Chief Operating Officer
Puan Hana Ab Rahim – Company Secretary
Puan Saliny Kamarudin – Principal Adviser, AmlInvestment Bank Berhad
Mr Eng Cha Lun – Independent Adviser, BDO Capital Consultants Sdn. Bhd.
Mr Gavin Yeap – Independent Moderator, Tricor Business Intelligence & Solutions Sdn. Bhd.

Shareholders, Proxies and Authorised Representatives

As per Attendance List.

1. CHAIRMAN’S WELCOME ADDRESS

Datuk Md Arif Bin Mahmood (hereinafter referred to as “**Datuk Chairman**”) extended a warm welcome to the shareholders, proxies and authorised representatives attending the Extraordinary General Meeting (“**EGM**” or “**Meeting**”).

2. MODE OF CONDUCT FOR THE EGM

Datuk Chairman briefed all participants that the virtual EGM would be conducted using the remote participation and voting facilities of TIHH Online, Malaysia website. The Directors, senior management, advisers, poll administrators, scrutineer, shareholders, proxies and corporate representative are joining the EGM remotely from different locations.

Datuk Chairman highlighted that the virtual EGM is recorded by the Company for the Company’s reference and safe-keeping. He further directed that all shareholders, proxies and participants of the EGM are not permitted to take any images, audio or visual recording or reproduction in any form of the proceedings of the EGM.

3. INTRODUCTION OF THE BOARD OF DIRECTORS

Datuk Chairman introduced the members of the Board, Management and Corporate Representatives who were presented at the EGM via video conferencing.

4. QUORUM OF MEETING

Following a confirmation from the Company Secretary that there was a quorum present at the Meeting in accordance with Rule 61.1 of the Company’s Constitution, Datuk Chairman declared the EGM duly constituted.

5. NOTICE OF MEETING

Datuk Chairman informed that the Notice of the EGM setting out the agenda and the text of the proposed resolution has been sent to all shareholders of the Company and published on the Company's website on 22 March 2023, together with the Circular to Shareholders in relation to the Proposed Disposal of 2 parcels of Freehold Land in Bethania Queensland Australia by Jeta Gardens (Qld) Pty Ltd ("**Proposed Disposal**"). As the Notice convening the EGM was circulated to the shareholders within the prescribed period, the Notice convening the EGM was taken as read.

6. SUMMARY REPORT ON PROXY FORMS RECEIVED

Datuk Chairman called upon the Company Secretary to proceed with the summary report on proxy forms received.

Accordingly, the Company Secretary reported that the Company had received 248 valid proxies representing 81.54% of the total number of issued shares of the Company.

The Company Secretary also reported that the holders of 891,971,352 ordinary shares, equivalent to 20.43% of the total number of issued shares of the Company have appointed the Chairman of the Meeting to be their proxy.

7. POLL VOTING & GUIDANCE ON POLL VOTING, INTRODUCING THE POLL ADMINISTRATOR AND SCRUTINEER

Datuk Chairman informed the shareholders, proxies and duly authorised representatives present that all resolutions as set out in the Notice of the EGM would be put to vote by poll, via the TIIH Online platform.

The meeting was informed that the Online poll voting has opened since 11.00 a.m., and the Shareholders/Proxies may cast their votes anytime from 11.00 a.m. until the announcement of the closure of the voting session.

The Shareholders were also informed that the Company has appointed Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") as the Poll Administrator and Scrutineer Solutions Sdn. Bhd. as the Independent Scrutineer to verify the poll results.

Datuk Chairman highlighted that Tricor Business Intelligence & Solutions Sdn Bhd has been appointed as the Independent Moderator to provide confidence in the objectivity and independence in streaming the questions raised during the virtual EGM as well as questions submitted before the EGM via Tricor's website. Questions that were not addressed during the EGM will be published, along with the responses, on the Company's website after the EGM.

A video on the remote polling procedure via TIIH Online was then played to guide the shareholders on the voting procedures.

8. PRESENTATION BY ADVISERS

Datuk Chairman then invited Puan Saliny, the Principal Adviser from AmlInvestment Bank Berhad followed by Mr Eng, the Independent Adviser from BDO Capital Consultancy Sdn Bhd to give a brief presentation on the Proposed Disposal.

Puan Saliny, the Principal Adviser provided an overview of the transaction encompassing details of the transaction, the rationale, consideration, utilisation of proceeds as well as the financial effects.

Mr Eng, the Independent Adviser from BDO Capital Consultancy Sdn Bhd, followed with a presentation on the Independent Adviser's view on the Proposed Disposal that included the following:-

- Key evaluation criteria
- The rationale of the Proposed Disposal
- Basis and justification of the disposal consideration
- Evaluation of the salient terms of the CCLB and Supplement letter
- Other considerations.

Datuk Chairman thanked the advisers for their presentation.

9. QUESTIONS FROM MSWG, EPF AND PNB

Before proceeding to table the items on the agenda for consideration, Datuk Chairman informed the Meeting that the Company had received a letter from the Minority Shareholders Watch Group (“**MSWG**”), Employees Provident Fund (“**EPF**”) and Permodalan Nasional Berhad (“**PNB**”). Datuk Chairman invited Puan Norhaizam, the Officer in Charge to present the questions and responses to the questions from the MSWG, EPF and PNB which are contained in **Appendix I** to the minutes.

Puan Norhaizam concluded her presentation and returned the floor back to Datuk Chairman.

**10. ORDINARY RESOLUTION 1
PROPOSED DISPOSAL OF 2 PARCELS OF FREEHOLD LAND IN BETHANIA QUEENSLAND AUSTRALIA BY JETA GARDENS (QLD) PTY LTD, AN INDIRECT SUBSIDIARY OF KPJ HEALTHCARE BERHAD, TO JLAND AUSTRALIA PTY LTD FOR A TOTAL CASH CONSIDERATION OF AUSTRALIAN DOLLARS (“AUD”) 6,500,000 (EQUIVALENT TO RM19,611,800) (“PROPOSED DISPOSAL”)**

As Datuk Chairman is deemed interested in the agenda, he handed the Chair to Encik Hisham, an independent director who has no interest in the Proposed Disposal.

Encik Hisham briefed the Meeting on the Proposed Disposal.

The contents of the Resolution were outlined in the Notice of EGM in the Circular dated 22 March 2023. As the Circular has been circulated to all shareholders, it was taken as read.

Encik Hisham highlighted that YBhg Datuk Md Arif bin Mahmood, Encik Rozaini bin Mohd Sani and Encik Shamsul Anuar bin Abdul Majid, being the Interested Directors have abstained and/or will continue to abstain from deliberating and voting on the Proposed Disposal. Johor Corporation (“**JCorp**”), being the Interested Major Shareholder and the persons connected to them and the interested Directors shall also abstain from deliberating and voting on the resolution on the Proposed Disposal.

Encik Khairuddin bin Jaflus, who is an Independent Non-Executive Director of JLand Group Sdn Bhd, a wholly owned subsidiary of JCorp, on a voluntary basis, has abstained from all deliberations and voting on the Proposed Disposal.

Encik Hisham proceed to put the motion to vote, to take place after all questions pertaining to the agenda have been dealt with.

Encik Hisham then handed the Chair back to Datuk Chairman.

11. QUESTIONS AND ANSWERS SESSION

Datuk Chairman invited Tricor Business Intelligence & Solutions, the Independent Moderator to stream the live questions received from the Shareholders in attendance.

Datuk Chairman informed that the Company received pre-EGM questions regarding door gifts and vouchers for attendees of the EGM. He informed the meetings that as stated in the Administrative Guide of the EGM, the Company will not be giving door gifts or vouchers for attendees who participate in the EGM.

Datuk Chairman then invited the Independent Moderator to read the live questions received.

A shareholder enquired on the following:-

- (i) Total cost for the conduct of the virtual EGM;
- (ii) Would the Board kindly provide a KFC voucher as a token of appreciation for attending the EGM?
- (iii) The rationale of the Proposed Disposal.

Datuk Chairman responded as follows:-

- (i) The total cost of the virtual EGM was approximately RM60,000.
- (ii) As stated in the Administrative Guide of the EGM, the Company will not be giving vouchers for attending the EGM.
- (iii) The rationale of the Proposed Disposal as stated earlier is to address the needs of Jeta Gardens to raise working capital and for the repayment of borrowings.

A shareholder enquired on the following:-

- (i) KPJ Healthcare is divesting non-core international assets as part of the transformation plan. Is the company planning to dispose its operations in Bangladesh and Thailand? If yes, do you mind sharing an indicative timeline as well as potential deal size for these?
- (ii) KPJ is exploring the possibility of filling up idle capacity by allowing other providers to utilise equipment for a fee. What is the update for this? i.e. estimated contribution from this?

The responses to the questions were as follows:-

- (i) Datuk Chairman explained that as far as international assets are concerned, the Company is looking at divesting its assets in Indonesia. As for Bangladesh and Thailand, they are part of the regular portfolio review but there are no firm plans for the disposal of these two (2) operations at this time. An announcement will be made, if required under the Bursa Listing requirements.
- (ii) The Company is currently working with the Government of Malaysia, as part of the decanting exercise and will look at other ways to maximise the investments made on all the assets.

There being no further questions, Datuk Chairman concluded the live Q&A session and informed that any questions that have not been addressed will be posted on the Company's website subsequent to the EGM.

12.

POLL PROCESS

At 11.50 a.m., Datuk Chairman reminded shareholders to vote as the voting session would continue for another 5 minutes.

At 11.55 a.m., Datuk Chairman announced that the voting session for the EGM has ended.

The Meeting was adjourned to facilitate the voting process.

13. ANNOUNCEMENT OF POLL RESULTS

Datuk Chairman called the Meeting to order at 12.05 p.m. for the declaration of the poll results which has been verified by the Independent Scrutineers.

Datuk Chairman declared the resolution that had been put to the Meeting was duly carried. The results of the poll are set out below:

Resolution	For		Against		Total	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	1,291,577,156	99.9975	32.402	0.0025	1,291,609,558	100.00


14. CLOSURE OF MEETING

The Meeting was declared closed at 12.12 p.m. with a vote of thanks to the Chair.

10 May 2022

Confirmed on

Confirmed by,


.....
(DATUK MD ARIF BIN MAHMOOD)
Chairman

Prepared by,


.....
(HANA BINTI AB RAHIM)
Company Secretary