



MEDI LIFESTYLE LIMITED
(Incorporated in the Republic of Singapore
- Company Registration No. 201117734D)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of Medi Lifestyle Limited (the "Company") will be held by way of electronic means on **Tuesday, 27 April 2021 at 3.00 p.m.** (Singapore time) to transact the following business thereon:

Ordinary Business

- To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2020 and the Directors' Statement together with the Auditors' Report.
(Resolution 1)
- To re-elect Ng Weng Sui Harry who is retiring by rotation pursuant to Article 98 of the Constitution of the Company. [See explanatory Note 1]
(Resolution 2)
- To re-elect Kesavan Nair who is retiring by rotation pursuant to Article 98 of the Constitution of the Company. [See explanatory Note 1]
(Resolution 3)
- To re-elect Tan Chai Hong who is retiring pursuant to Article 102 of the Constitution of the Company. [See explanatory Note 1]
(Resolution 4)
- To approve the payment of Directors' fees amounting to S\$124,800/- for the financial year ending 31 December 2021, to be paid quarterly in arrears (2020: S\$201,600/-).
(Resolution 5)
- To re-appoint Messrs Mazars LLP as auditors of the Company and to authorise the Directors to fix their remuneration.
(Resolution 6)

Special Business

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

7. Authority to Allot and Issue Shares

THAT pursuant to Section 161 of the Companies Act (Chapter 50) (the "Act") and Rule 806(2) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") (the "Catalist Rules"), the Directors of the Company be authorised and empowered to:

- allot and issue shares in the capital of the Company (whether by way of rights, bonus or otherwise); and/or
 - make or grant offers, agreements or options (collectively, "Instruments") that may 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, convertible securities or other instruments convertible into shares; and/or
- 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
- (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided always that:

- the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments, made or granted pursuant to this Resolution), shall not exceed 100% of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to the existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50% of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
- (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 (a) above, the percentage of the total issued shares shall be based on the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
 - new shares arising from the conversion or exercise of any convertible securities;
 - new shares arising from exercising of share options or vesting of share awards, provided that the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - any subsequent bonus issue, consolidation or subdivision of shares;
 provided further that adjustments in accordance with (i) and (ii) above 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;
- in exercising the authority conferred by this Resolution, the Directors 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), all applicable legal requirements under the Act and the Constitution for the time being of the Company; and
- the authority conferred by this Resolution shall be in force until or varied by the Company in a general meeting, continue to be in force revoked the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier. [See Explanatory Note 2]

(Resolution 7)

8. Approval for the continued appointment of Mr Ng Weng Sui Harry ("Mr Harry Ng") as an Independent Director for purposes of Rule 406(3)(d)(iii)(A) of the Catalist Rules by all shareholders

That subject to and contingent upon the passing of Ordinary Resolution 2 by shareholders and the passing of Ordinary Resolution 9 by shareholders (excluding the Directors and the Chief Executive Officer of the Company, and their associates) and in accordance with Rule 406(3)(d)(iii)(A) of the Catalist Rules (which will take effect from 1 January 2022):

- the continued appointment of Mr Harry Ng as an Independent Director be and is hereby approved; and
- the authority conferred by this Resolution shall continue in force until the earlier of: (i) the retirement or resignation of Mr Harry Ng as a director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution. [See explanatory Note 3]

(Resolution 8)

9. Approval for the continued appointment of Mr Harry Ng as an Independent Director for purposes of Rule 406(3)(d)(iii)(B) of the Catalist Rules by shareholders excluding the Directors and the Chief Executive Officer of the Company and their associates

That subject to and contingent upon the passing of Ordinary Resolutions 2 and 8 by shareholders and in accordance with Rule 406(3)(d)(iii)(B) of the Catalist Rules (which will take effect from 1 January 2022):

- the continued appointment of Mr Harry Ng as an Independent Director be and is hereby approved; and
- the authority conferred by this Resolution shall continue in force until the earlier of: (i) the retirement or resignation of Mr Harry Ng as a director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution. [See explanatory Note 3]

(Resolution 9)

10. Approval for the continued appointment of Mr Kesavan Nair as an Independent Director for purposes of Rule 406(3)(d)(iii)(A) of the Catalist Rules by all shareholders

That subject to and contingent upon the passing of Ordinary Resolution 3 by shareholders and the passing of Ordinary Resolution 11 by shareholders (excluding the Directors and the Chief Executive Officer of the Company, and their associates) and in accordance with Rule 406(3)(d)(iii)(A) of the Catalist Rules (which will take effect from 1 January 2022):

- the continued appointment of Mr Kesavan Nair as an Independent Director be and is hereby approved; and
- the authority conferred by this Resolution shall continue in force until the earlier of: (i) the retirement or resignation of Mr Kesavan Nair as a director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution. [See explanatory Note 3]

(Resolution 10)

11. Approval for the continued appointment of Mr Kesavan Nair as an Independent Director for purposes of Rule 406(3)(d)(iii)(B) of the Catalist Rules by shareholders excluding the Directors and the Chief Executive Officer of the Company and their associates

That subject to and contingent upon the passing of Ordinary Resolutions 3 and 10 by shareholders and in accordance with Rule 406(3)(d)(iii)(B) of the Catalist Rules (which will take effect from 1 January 2022):

- the continued appointment of Mr Kesavan Nair as an Independent Director be and is hereby approved; and
- the authority conferred by this Resolution shall continue in force until the earlier of: (i) the retirement or resignation of Kesavan Nair as a director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution. [See explanatory Note 3]

(Resolution 11)

- To transact any other business that may be transacted at an AGM of the Company.

By Order of the Board

Kong Wei Fung
Company Secretary
Singapore
5 April 2021

Explanatory Notes:

(1) Resolutions 2 to 4

Ordinary Resolution 2 - Mr Harry Ng will, upon re-election as a Director, continue to serve as Lead Independent Director, Chairman of the Audit Committee and member of the Nominating and Remuneration Committees. The Board of Directors considers him to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Ordinary Resolution 3 - Mr Kesavan Nair will, upon re-election as a Director, continue to serve as Independent Director, Chairman of the Nominating and Remuneration Committees and member of the Audit Committee. The Board of Directors considers him to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Ordinary Resolution 4 - Ms Tan Chai Hong will, upon re-election as a Director, continue to serve as Executive Director of the Company.

Detailed information of the retiring Directors can be found under sections entitled "Directors' Profile" and "Report on Corporate Governance" of the Company's Annual Report 2020.

(2) Resolution 7

This is to empower the Directors of the Company, effective until conclusion of the next AGM of the Company, or the date by which the next AGM 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, without seeking any further approval from shareholders in a general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors may consider would be in the best interests of the Company. The aggregate number of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) to be allotted and issued would not exceed 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of passing of this Resolution. For issue of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) other than on a *pro rata* basis to existing shareholders, the aggregate number of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) to be allotted and issued shall not exceed 50% of 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.

(3) Resolutions 8 to 11

The proposed Ordinary Resolutions 8, 9, 10, and 11 are in anticipation of Rule 406(3)(d)(iii) of the Catalist Rules which will take effect on 1 January 2022. Rule 406(3)(d)(iii) of the Catalist Rules provides that a director will not be independent if he has been a director for an aggregate period of more than nine (9) years and his continued appointment as an independent director has not been sought and approved in separate resolutions by (A) all shareholders; and (B) shareholders, excluding the directors and the chief executive officer, and their respective associates.

Messrs Harry Ng and Kesavan Nair have served for more than nine (9) years on the Board of the Company and unless subject to the two-tier vote, they will not be considered as Independent Directors from 1 January 2022. The Company is seeking a two-tier shareholders' approval for the continued appointment of Messrs Harry Ng and Kesavan Nair as Independent Directors for a three (3) year term, with effect from passing of the Resolutions until the conclusion of the third AGM of the Company following the passing of the Resolutions. Directors, Chief Executive Officer and their associates (as defined under the Catalist Rules) are required to abstain from voting on proposed Ordinary Resolutions 9 and 11.

Ordinary Resolutions 8 and 9, if passed, will remain in force until the earlier of: (i) Mr Harry Ng's retirement or resignation as Director of the Company; or (ii) the conclusion of the third AGM of the Company following the passing of such Resolutions.

Ordinary Resolutions 10 and 11, if passed, will remain in force until the earlier of: (i) Mr Kesavan Nair's retirement or resignation as Director of the Company; or (ii) the conclusion of the third AGM of the Company following the passing of such Resolutions.

Notes:

- The AGM is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice of AGM will not be sent to members. Instead, this Notice of AGM will be sent to members by electronic means via publication on the Company's website at the URL <https://investor.medi-lifestyle.com/agm.html> and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the AGM can be electronically accessed via "live" audio-and-visual webcast ("Live Webcast") or "live" audio-only stream ("Live Audio Stream")), submission of questions in advance of the AGM, addressing of substantial and relevant questions prior to the AGM and/or during the AGM and voting by appointing the Chairman of the AGM as proxy, are set out in the accompanying Company's announcement dated 5 April 2021 ("AGM Alternative Arrangements Announcement"). The AGM Alternative Arrangements Announcement, this Notice of AGM, the Annual Report of the Company and the proxy form may be accessed at the Company's website at the URL <https://investor.medi-lifestyle.com/agm.html> as well as at the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

Participation of Meeting via Live Webcast/Live Audio Stream

- The proceedings of the AGM will be broadcasted "live" through an audio-and-visual webcast and an audio-only stream. Members and investors holding shares in the Company through the Central Provident Fund ("CPF") or Supplementary Retirement Scheme ("SRS") ("CPF/SRS investors") who wish to follow the proceedings through the Live Webcast or the Live Audio Stream must pre-register at the URL <https://investor.medi-lifestyle.com/agm.html> no later than 3.00 p.m. on 25 April 2021 ("Registration Cut-Off Time"). Following verification, an email containing a unique link and password to access the Live Webcast and a toll-free telephone number to access the Live Audio Stream of the proceedings of the AGM will be sent to authenticated members and CPF/SRS investors. Members and CPF/SRS investors who do not receive any email by 3.00 p.m. on 26 April 2021, but have registered by the Registration Cut-Off Time, should contact the Company's investor relations via email at agm2021@medi-lifestyle.com for assistance.

Investors holding shares through relevant intermediaries (as defined in Section 181 of the Companies Act) ("Investors") (other than CPF/SRS investors) will not be able to pre-register at the URL <https://investor.medi-lifestyle.com/agm.html> for the "live" broadcast of the AGM. An investor (other than CPF/SRS investors) who wishes to participate in the "live" broadcast of the AGM should instead approach his/her relevant intermediary as soon as possible in order for the relevant intermediary to make the necessary arrangements to pre-register. The relevant intermediary is required to submit a consolidated list of participants (setting out in respect of each participant, his/her name, email address and NRIC/Passport number) via email to the Company's Share Registrar at src.teamd@boardroomlimited.com no later than 3.00 p.m. on 25 April 2021.

Appointment of Chairman as Proxy and Voting

- As the AGM will be held by way of electronic means, members will not be able to attend the AGM in person. A member (whether individual or corporate) will also not be able to vote "live" on the Resolutions to be tabled for approval at the AGM. A member (whether individual or corporate) must appoint the Chairman of the AGM as his/her/proxy to vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM.**

The instrument appointing the Chairman of the AGM as proxy ("proxy form") may be accessed at the Company's website and the SGX website. Where a member (whether individual or corporate) appoints the Chairman of the AGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a Resolution in the proxy form, failing which the appointment of the Chairman of the AGM as proxy for that Resolution will be treated as invalid.

- The Chairman of the AGM, as proxy, needs not be a member of the Company.
- CPF/SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their voting instructions by 5.00 p.m. on 15 April 2021, being seven (7) working days before the date of the AGM. For investors who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act, Chapter 50) should approach their respective relevant intermediaries as soon as possible to specify voting instructions.
- The proxy form must be submitted to the Company in the following manner:
 - if submitted by post, be lodged at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623; or
 - if submitted electronically, be submitted via email enclosing a signed PDF copy of the proxy form to the Company's Share Registrar at src.teamd@boardroomlimited.com.

in either case, by no later than 3.00 p.m. on 25 April 2021, 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 wishes to submit the proxy form must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or sending it by email to the email address provided above. **Members are strongly encouraged to submit completed proxy forms electronically via email.**

- The proxy form must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing the Chairman of the AGM as proxy is executed by a corporation, it must be executed either under its seal or under the hand of its attorney duly authorised or in such manner as appropriate under applicable laws, failing which the instrument may be treated as invalid.
- Where the proxy form is signed on behalf of the appointor by an attorney, the 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.
- A depositor's name must appear in the Depository Register maintained by The Central Depository (Pte) Limited as at seventy-two (72) hours before the time appointed for holding the AGM in order for the depositor to be entitled to attend, speak and vote at the AGM.

Submission of Questions in Advance

- Members will not be able to ask questions "live" during the broadcast of the AGM. Members and CPF/SRS investors may submit questions relating to the business of the AGM no later than 3.00 p.m. on 24 April 2021:**
 - via the pre-registration website at the URL <https://investor.medi-lifestyle.com/agm.html>; or
 - by email to the Company's investor relations at agm2021@medi-lifestyle.com.

The Company will endeavour to answer all substantial and relevant questions prior to, or at, the AGM.

Investors (other than CPF/SRS investors) will not be able to submit questions relating to the business of the AGM via the above means. Instead, they should approach their relevant intermediaries as soon as possible in order for the relevant intermediaries to make the necessary arrangements for them to submit questions in advance of the AGM.

- All documents (including the Annual Report, this Notice of AGM and the proxy form) or information relating to the business of the AGM have been, or will be, published on the Company's website and SGX website. **Printed copies of the documents will not be despatched to members.** Members and investors are advised to check the Company's website or SGX website regularly for updates.

Personal data privacy:

By (a) submitting a proxy form appointing the Chairman of the AGM to vote at the AGM and/or any adjournment thereof or (b) submitting any question prior to the AGM or (c) submitting the pre-registration form in accordance with this Notice, a member of the Company (i) 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; and (ii) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purposes of (collectively, the "Purposes"):

- the processing and administration by the Company (or its agents or service providers) of proxy forms appointing the Chairman of the AGM as proxy for the AGM (including any adjournment thereof);
- processing the pre-registration forms for purposes of granting access to members for the Live Webcast or Live Audio Stream and providing viewers with any technical assistance, where necessary;
- addressing selected substantive questions from members received before or during the AGM;
- the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

The member's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the Purposes, and retained for such period as may be necessary for the Company's verification and record purposes.

This notice of AGM ("Notice") has been reviewed by the Company's sponsor, SAC Capital Private Limited ("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, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone: (65) 6232 3210.