

**AUTAGCO LTD.**  
(Company Registration No. 200311348E)  
(Incorporated in the Republic of Singapore)  
(the “**Company**”)

**MINUTES OF ANNUAL GENERAL MEETING**

<b>PLACE</b>	: 114 Lavender Street, #05-56 (lift lobby 3), CT Hub 2, Singapore 338729
<b>DATE</b>	: Wednesday, 28 January 2026
<b>TIME</b>	: 10.30 a.m.
<b>PRESENT</b>	: As set out in the attendance records maintained by the Company.
<b>IN ATTENDANCE</b>	: As set out in the attendance records maintained by the Company.
<b>CHAIRMAN OF THE MEETING</b>	: Mr. Ng Boon Hui

**INTRODUCTION**

The Chairman introduced the Directors present at the meeting. It was noted that Ms. Wang Xiaolan has conveyed her apologies for absence.

**QUORUM**

The Chairman declared the Annual General Meeting (“**AGM**”) open at 10.30 a.m. upon confirmation by the Company Secretary that the quorum necessary for a general meeting as set out in the Constitution was present.

**NOTICE**

With the consent of the AGM, the Notice convening the AGM was taken as read. Proxy forms lodged had been checked and found to be in order.

The Chairman informed the shareholders that he has been appointed as a proxy by certain shareholders and will be voting in accordance with their instructions.

The Chairman further informed that Ordinary Resolution 5, which relates to the re-election of Ms. Tay Lee Sie Fiona (“**Ms. Fiona Tay**”) is no longer necessary as Ms. Fiona Tay will be retiring at the conclusion of this AGM. The relevant announcements for the withdrawal of the Ordinary Resolution 5 and the retirement of Ms. Fiona Tay as Independent Director of the Company have been released on Tuesday, 27 January 2026. Therefore, except for Ordinary Resolution 5, all other resolutions as set out in the Notice of AGM will remain on the agenda as ordinary business to be dealt with.

**QUESTIONS FROM SHAREHOLDERS**

The Chairman highlighted that as mentioned in the Notice of this AGM dated 13 January 2026, shareholders were able to submit questions relating to the resolutions to be tabled for approval at the AGM prior to the meeting. As at the cut-off date for submission of questions, there was no question received by the Company prior to the AGM.

The Chairman invited the shareholders to raise any questions relating to the resolutions to be tabled for approval at the AGM and the Chairman responded to the following questions received from shareholders:

**Question 1**

Could you provide an update on the performance of the assisted living business, including whether it has generated any profit to date? Additionally, given the concerns expressed over the Company's current financial position, which appears to be under significant financial strain, please clarify whether there are any other relevant matters or financial considerations that should be highlighted.

**Company's Response**

The Chairman highlighted that the operations of the assisted living business only commenced in November 2024. Within the first year, the Company has expanded to serve approximately 56 senior residents across several locations in Singapore, with about 36 rooms currently in operation. These include sites in Novena, Elizabeth Heights, and Upper Changi Road East. A new project in Kallang has also been secured, which is expected to add 32 rooms upon completion, significantly increasing capacity.

The Company is positioned as a premium senior living provider targeting the upper-middle income group, offering 24-hour caregiving support, meals, medical escort services, community activities, and organised community activities to promote physical, social, and mental well-being. Leveraging on the management's experience in co-living, the Company has established strong operational systems and processes covering areas such as fire safety, emergency response, health monitoring, and cognitive and social engagement programmes. The Chairman also referred to the announced collaborations with AJJ MedTech, to explore the use of technology and robotics to enhance productivity and support communal activities and monitoring functions.

The Chairman also shared updates on regional expansion initiatives. Mr. Patrick Loke clarified that discussions with regional partners are ongoing. Pursuant to the previously announced term sheet for the proposed joint venture with r+ Pte. Ltd., discussions are currently at the final stage. Upon the finalisation of terms, the Company will make the necessary announcement. The Chairman expressed confidence in the long-term potential of the assisted living business, while noting that continued growth will take time following the initial start-up and expansion phase.

With regard to the Company's financial position, it was noted that the latest audit opinion reflects an improvement from the prior year, having progressed from a disclaimer of opinion to an unmodified opinion with a material uncertainty related to going concern. Following the succession by the current management, extensive restructuring and divestment of non-profitable businesses were undertaken and disclosed in the FY2024 annual report. For FY2025, the Company's losses have been significantly reduced, with most non-profitable businesses already written off in the prior year. Although the Company remains in a loss-making position and liquidity remains constrained, it will continue its turnaround initiatives aimed at strengthening financial performance.

**Question 2**

What are the Company's sources of funding, and how does the Company intend to safeguard its working capital position? Additionally, can the Directors' fees be structured such that 50% is paid in shares and the remaining 50% in cash to help alleviate the Company's cash flow constraints?

**Company's Response**

Mr. Patrick Loke informed that the Company will not undertake all proposed projects simultaneously. Each project will be evaluated individually, and will only proceed if it is commercially viable. He emphasised the importance of prudent working capital management and ensuring capital adequacy before commencing any new project. The Company reiterated that expansion plans will be implemented progressively, subject to satisfactory project assessments and feasibility studies approved by the Board.

Additional funding may be required for future projects, and the Board will evaluate various funding options. The Company has implemented cost-cutting and restructuring measures, including the voluntary liquidation of its F&B business and strike-off of dormant overseas subsidiaries. In addition, letter of undertaking has been obtained from the Chairman and Chief Operating Officer to not demand payment of their salaries, to support working capital.

The Company thanked the shareholder for the suggestion on the settlement of Directors' fees and will review it internally.

**Question 3**

A shareholder noticed a social media advertisement promoting a tour around the assisted living premises and enquired about the purpose.

**Company's Response**

The Chairman explained that the tours are conducted at a nominal fee and are targeted to raise brand awareness by showcasing the Company's operations and identifying potential partners who may wish to collaborate or support the business. The feedback from participants to date has been positive.

**Question 4**

How does the Company manage its expenses and operational efficiency, and what factors contribute to the high staff-related costs as a proportion of revenue?

**Company's Response**

Mr. Patrick Loke explained that the reported expenses cover the entire Group, with a significant portion attributable to staff expenses for the F&B business, which is currently in the process of liquidation, and current operational staff expenses relate solely to the assisted living business. Mr. Patrick Loke highlighted that the assisted living operations are lean and efficient and are currently close to breakeven at the operational level.

**Question 5**

How does the Company plan to repay its existing loans? Additionally, are the assisted living operations sufficiently stable and scalable to support growth, and how does the Company differentiate itself from government initiatives within the competitive landscape?

**Company's Response**

In terms of funding, the Board highlighted that the Company has raised funds totaling S\$1 million via a convertible loan and a share placement in December 2024. The convertible loan, which is convertible into up to 166.67 million conversion shares, has been extended to 2 June 2027. As of date, the shareholder loans of approximately S\$1.2 million remains available for drawdown

to sustain ongoing operations, with the controlling shareholder having undertaken not to demand repayment of the outstanding amount and to continue providing financial support to the Company.

The Chairman has further clarified that the Company operates in a premium assisted living segment, distinct from government-supported nursing homes, providing residential care with a focus on independence and quality of service. The Company reiterated that various funding options will be evaluated and it will make the necessary announcement as and when appropriate.

## **VOTING BY POLL**

There being no further questions from the shareholders, the Chairman informed that the resolutions to be tabled at the AGM would be voted upon by way of poll as required under the Listing Manual – Section B: Rules of Catalist (“**Catalist Rules**”) of Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

The poll on the resolutions would be conducted after the formalities of the AGM.

The Chairman informed that In.Corp Corporate Services Pte. Ltd. has been appointed as the Polling Agent and Aspertise Corporate Consultancy Pte. Ltd. as the Scrutineer.

## **ORDINARY BUSINESSSES:**

### **1. DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2025 – RESOLUTION 1**

The Meeting proceeded to receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 July 2025 together with the Auditors’ Report thereon.

The Chairman proposed the following motion for Resolution 1 to be put to vote:

“That the Directors’ Statement and Audited Financial Statements of the Company and the Group for the financial year ended 31 July 2025 together with the Auditors’ Report be and are hereby received and adopted.”

### **2. DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 JULY 2026 – RESOLUTION 2**

The Board had recommended the payment of Directors’ fees of S\$125,000 for the financial year ending 31 July 2026.

The Chairman proposed the following motion for Resolution 2 to be put to vote:

“That the payment of the Directors’ fees of S\$125,000 for the financial year ending 31 July 2026 be approved.”

### **3. RE-ELECTION OF MR. NG BOON HUI AS A DIRECTOR – RESOLUTION 3**

As Resolution 3 deals with the re-election of the Chairman, Mr. Ng Boon Hui (“**Mr. Ng**”), as a Director, Mr. Loke Pak Hoe, Patrick (“**Mr. Patrick Loke**”) took over the chairmanship from the Chairman for Resolution 3.

Mr. Ng, who was retiring as a Director of the Company in accordance with Regulation 107 of the Company's Constitution, had signified his consent to continue in office.

Mr. Patrick Loke proposed the following motion for Resolution 3 to be put to vote:

"That Mr. Ng Boon Hui, who retired from office in accordance with Regulation 107 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.

Mr. Ng Boon Hui will, upon re-election as a Director of the Company, remain as an Executive Chairman and Chief Executive Officer of the Company."

The chairmanship was handed back to Mr. Ng for the AGM.

#### **4. RE-ELECTION OF MR. PATRICK LOKE AS A DIRECTOR – RESOLUTION 4**

Resolution 4 deals with the re-election of the Director, Mr. Patrick Loke as a Director of the Company. Mr. Patrick Loke, who was retiring as a Director of the Company in accordance with Regulation 107 of the Company's Constitution, had signified his consent to continue in office.

The Chairman proposed the following motion for Resolution 4 to be put to vote:

"That Mr. Loke Pak Hoe, Patrick, who retired from office in accordance with Regulation 107 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.

Mr. Loke Pak Hoe, Patrick will, upon re-election as a Director of the Company, remain as an Executive Director and Head of Corporate Development of the Company."

#### **5. RE-ELECTION OF MS. TAY LEE SIE FIONA AS A DIRECTOR – RESOLUTION 5**

As mentioned, Resolution 5 has been withdrawn since Ms. Fiona Tay had informed the Board of her intention to retire and not seek for re-election as a Director of the Company at the AGM.

On behalf of the Board and Management, the Chairman took this opportunity to thank Ms. Fiona Tay for her past contribution rendered during her tenure as a Director of the Company.

#### **6. RE-ELECTION OF MR. SOH CHUN BIN AS A DIRECTOR – RESOLUTION 6**

Resolution 6 deals with the re-election of the Director, Mr. Soh Chun Bin ("**Mr. Soh**") as a Director of the Company. Mr. Soh, who was retiring as a Director of the Company in accordance with Regulation 117 of the Company's Constitution, had signified his consent to continue in office.

The Chairman proposed the following motion for Resolution 6 to be put to vote:

"That Mr. Soh Chun Bin, who retired from office in accordance with Regulation 117 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.

Mr. Soh Chun Bin will, upon re-election as a Director of the Company, remain as the Lead Independent Director and a member of Audit Committee ("**AC**") and Nominating

and Remuneration Committee, and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.”

**7. RE-ELECTION OF MR. SEAH KAH NOON, DESMOND AS A DIRECTOR – RESOLUTION 7**

Resolution 7 deals with the re-election of the Director, Mr. Seah Kah Boon, Desmond (“**Mr. Desmond Seah**”) as a Director of the Company. Mr. Desmond Seah, who was retiring as a Director of the Company in accordance with Regulation 117 of the Company’s Constitution, had signified his consent to continue in office.

The Chairman proposed the following motion for Resolution 7 to be put to vote:

“That Mr. Seah Kah Boon, Desmond, who retired from office in accordance with Regulation 117 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.

Mr. Seah Kah Boon, Desmond will, upon re-election as a Director of the Company, remain as the Non-Executive Non-Independent Director and a member of the AC.”

**8. RE-APPOINTMENT OF MESSRS GRANT THORNTON AUDIT LLP AS AUDITORS OF THE COMPANY – RESOLUTION 8**

Resolution 8 deals with the re-appointment of Messrs Grant Thornton Audit LLP (“**GTA**”) as Auditors of the Company. The retiring auditors, GTA, had expressed their willingness to continue in office.

The Chairman proposed the following motion for Resolution 8 to be put to vote:

“That Messrs Grant Thornton Audit LLP, who have expressed their willingness to continue in office, be and are hereby re-appointed as Auditors until the conclusion of the next AGM at a fee to be agreed between the Directors and Messrs Grant Thornton Audit LLP be approved.”

**ANY OTHER BUSINESS**

As no notice of any other ordinary business to be transacted at the Meeting had been received by the Company Secretary, the Meeting proceeded to deal with the special businesses outlined in the Notice convening the Meeting.

**SPECIAL BUSINESSES:**

**9. AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT 1967 (“COMPANIES ACT”) AND RULE 806 OF THE CATALIST RULES – RESOLUTION 9**

The Meeting was informed that Resolution 9 on the Agenda was to authorise the Directors to issue and allot shares pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules.

The Chairman proposed the following motion for Resolution 9 to be put to vote:

“That pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules, the Directors of the Company be authorised and empowered 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,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company 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 Instrument made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed 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 subparagraph (2) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued other than on a *pro rata* basis to existing shareholders of the Company shall not exceed 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 (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under subparagraph (1) above, the percentage of issued Shares shall be based on the 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, after adjusting for:
- (a) new Shares arising from the conversion or exercise of convertible securities;
- (b) new Shares arising from exercising share options or vesting of share awards, provided that such share awards or share options (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (c) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraph (2)(a) or sub-paragraph (2)(b) 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;

- (3) in exercising the authority conferred by this Resolution, the Company 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 Companies Act and the Constitution of the Company for the time being in force; and

- (4) unless revoked or varied by the Company in a general meeting, such authority conferred by this Resolution shall continue in force until 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.”

**10. AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE AUTAGCO EMPLOYEE SHARE OPTION SCHEME 2021 – RESOLUTION 10**

The Meeting was informed that Resolution 10 on the Agenda was to authorise the Directors to issue and allot shares pursuant to the Autagco Employee Share Option Scheme 2021.

The Chairman proposed the following motion for Resolution 10 to be put to vote:

“That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to offer and grant options under the Autagco Employee Share Option Scheme 2021 (“**ESOS 2021**”) and to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of options granted by the Company under the ESOS 2021, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of Shares to be allotted and issued pursuant to the ESOS 2021, the PSP 2021 (as defined below) and such other share-based incentive scheme collectively shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until 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.”

**11. AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE AUTAGCO PERFORMANCE SHARE PLAN 2021 – RESOLUTION 11**

The Meeting was informed that Resolution 11 on the Agenda was to authorise the Directors to issue and allot shares under the Autagco Performance Share Plan 2021.

The Chairman proposed the following motion for Resolution 11 to be put to vote:

“That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to offer and grant awards pursuant to the Autagco Performance Share Plan 2021 (“**PSP 2021**”) and to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the vesting of awards under the PSP 2021, provided always that the aggregate number of Shares to be allotted and issued pursuant to the ESOS 2021, the PSP 2021 and such other share-based incentive scheme collectively shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until 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.”

**CONDUCT OF POLL**

The Chairman briefed the shareholders on the formalities of conducting the poll. Thereafter, the Chairman invited shareholders to cast their votes. He then informed the meeting that the scrutineer would proceed to count the votes. As such, the AGM was adjourned at 11.30 a.m. for the vote counting and verification.

**RESULTS OF ANNUAL GENERAL MEETING**

The Chairman resume the AGM at 11.53 a.m. and announced the results of the poll as follows:

Ordinary Resolution	Total number of shares represented by votes for and against the relevant resolution	For		Against		Results
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	
<b><u>AS ORDINARY BUSINESS</u></b>						
<u>Resolution 1</u> Adoption of the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 July 2025 together with the Auditors' Report thereon	787,398,919	787,010,030	99.95	388,889	0.05	Carried
<u>Resolution 2</u> Approval of Directors' fees amounting to S\$125,000 for the financial year ending 31 July 2026	787,398,919	778,676,197	98.89	8,722,722	1.11	Carried
<u>Resolution 3</u> Re-election of Mr. Ng Boon Hui as a Director of the Company	787,398,919	787,009,530	99.95	389,389	0.05	Carried
<u>Resolution 4</u> Re-election of Mr. Loke Pak Hoe, Patrick as a Director of the Company	787,398,919	787,009,530	99.95	389,389	0.05	Carried

Ordinary Resolution	Total number of shares represented by votes for and against the relevant resolution	For		Against		Results
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	
<u>Resolution 5</u> Re-election of Ms. Tay Lee Sie Fiona as a Director of the Company	An announcement was released by the Company to withdraw this resolution on 27 January 2026. Ms. Tay Lee Sie Fiona (" <b>Ms. Fiona Tay</b> ") has given notice to the Company that she does not wish to seek for re-election. Ms. Fiona Tay retired as an Independent Director at the conclusion of the Company's AGM.					
<u>Resolution 6</u> Re-election of Mr. Soh Chun Bin as a Director of the Company	787,398,919	787,009,530	99.95	389,389	0.05	Carried
<u>Resolution 7</u> Re-election of Mr. Seah Kah Boon, Desmond as a Director of the Company	787,398,919	787,009,530	99.95	389,389	0.05	Carried
<u>Resolution 8</u> Re-appointment of Messrs Grant Thornton Audit LLP as Auditor of the Company	787,398,919	787,398,419	100.00	500	0.00	Carried
<b><u>AS SPECIAL BUSINESS</u></b>						
<u>Resolution 9</u> Authority to allot and issue shares	787,398,919	787,009,530	99.95	389,389	0.05	Carried
<u>Resolution 10</u> Authority to allot and issue Shares under the Autagco Employee Share Option Scheme (" <b>ESOS</b> ") 2021	59,398,919	59,009,530	99.34	389,389	0.66	Carried

Ordinary Resolution	Total number of shares represented by votes for and against the relevant resolution	For		Against		Results
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)	
<u>Resolution 11</u> Authority to allot and issue Shares under the Autagco Performance Share Plan ("PSP") 2021	59,398,919	59,009,530	99.34	389,389	0.66	Carried

Based on the above poll results, the Chairman declared that all ordinary resolutions had been passed at the AGM.

## CONCLUSION

There being no other business to transact, the Chairman declared the AGM of the Company closed at 11.55 a.m. and thanked everyone for their attendance.

## CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

**NG BOON HUI**  
CHAIRMAN OF THE MEETING