CENGILD MEDICAL BERHAD
Registration No.: 202101004143 (1404442-P)
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF CENGILD MEDICAL BERHAD (“CENGILD” OR “THE COMPANY”) HELD AT NEXUS, CONNEXION CONFERENCE & EVENT CENTRE, SPECTRUM (LEVEL 3A), BANGSAR SOUTH CITY, NO. 7, JALAN KERINCHI, 59200 KUALA LUMPUR, MALAYSIA ON THURSDAY, 6 AUGUST 2026 AT 3.00 P.M.

Present	:	Dato’ Dr. Tan Huck Joo, Executive Chairman Dr. Mohamed Akthar Bin Mohamed Ditali Qureshi, Executive Director Dr. Eddy Yap Tat Hiung, Independent Non-Executive Director Dr. Chong Su-Lin, Independent Non-Executive Director Dr. Azrina Binti Abu Bakar, Independent Non-Executive Director
	:	All members and proxies have been entered in the Attendance List
By Invitation	:	All invitees have been entered in the Attendance List
In Attendance	:	Ms. Chong Lay Kim, Company Secretary

OPENING AND NOTICE

Dato’ Dr. Tan Huck Joo (“the Chairman”), on behalf of the Board of Directors (“the Board”), welcomed all the members and attendees to the Company’s EGM.

The notice convening the meeting, having been circulated earlier to all members of the Company within the prescribed period, was taken as read.

The Chairman then introduced the members of the Board, the Company Secretary, the representatives of the Principal Adviser and Legal Adviser, and the Principal Officers of the Company present at the Meeting to the shareholders.

Upon the confirmation of the presence of the requisite quorum, the Chairman called the meeting to order at 3.00 p.m.

ANNOUNCEMENT ON ADMINISTRATIVE MATTERS

The Chairman informed the meeting that, pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of a general meeting must be voted on by way of a poll. Accordingly, the Chairman demanded that the Ordinary Resolution set out in the Notice of the Extraordinary General Meeting ("EGM") be put to a poll in accordance with the Company's Constitution.

The Chairman further informed the meeting that the Ordinary Resolution would be deemed duly passed if it was approved by a simple majority, being more than fifty per cent (50%) of the votes cast by the members present in person or by proxy at the EGM.

The Chairman informed the meeting that the poll voting would be conducted after the item on the Agenda had been dealt with.

The Chairman informed the meeting that Tricor Investor & Issuing House Services Sdn. Bhd. had been appointed as the Poll Administrator, while Scrutineers Solutions Sdn. Bhd. had been appointed as the independent Scrutineer.

ORDINARY RESOLUTION
PROPOSED JOINT VENTURE BETWEEN CENGILD MEDICAL, KCB HOLDINGS SDN BHD AND SKYSPRING SDN BHD FOR THE PROPOSED ESTABLISHMENT OF A MULTIDISCIPLINARY TERTIARY PRIVATE HOSPITAL ON SUCH PART OF LAND OF APPROXIMATELY NOT LESS THAN 2 ACRES TO BE IDENTIFIED FROM AND WITHIN ANDAMAN ISLAND, LOCATED OFF THE FORESHORE NEAR MUKIM 18, DISTRICT OF TANJUNG TOKONG, PULAU PINANG ("PROPOSED JOINT VENTURE")

The Chairman informed the meeting that the purpose of the EGM was to consider and, if thought fit, approve the Proposed Joint Venture.

The Chairman further informed the meeting that the full text of the Ordinary Resolution was set out in the Notice of the EGM, while details of the Proposed Joint Venture were provided in the Circular to Shareholders dated 22 July 2026.

The Chairman then proposed the Ordinary Resolution for the meeting's consideration and informed the shareholders that voting on the resolution would be conducted by way of a poll upon the conclusion of the meeting.

QUESTIONS AND ANSWERS ("Q & A") SESSION

The Chairman, Ms. Stephanie Lee, the Group Chief Executive Officer and Ms. Ava Wong, the Chief Financial Officer addressed the questions submitted by the shareholders prior to and during the EGM.

The Q & A Sessions is attached hereto as "Appendix A" and shall form part of these minutes.

CONDUCT OF POLL

Having concluded the business on the Agenda, the Meeting proceeded to vote on the Ordinary Resolution by way of a poll.

The Chairman then adjourned the Meeting at 3.51 p.m. to allow the Poll Administrator to conduct the counting of votes and the Scrutineer to verify the poll results.

Upon completion of the vote counting by the Poll Administrator and the validation of the poll results by the Scrutineer, the Chairman resumed the Meeting at 4.10 p.m. and declared the results of the poll.

ORDINARY RESOLUTION
PROPOSED JOINT VENTURE BETWEEN CENGILD MEDICAL, KCB HOLDINGS SDN BHD (“KBC”) AND SKYSPRING SDN BHD (“SKYSPRING”) FOR THE PROPOSED ESTABLISHMENT OF A MULTIDISCIPLINARY TERTIARY PRIVATE HOSPITAL ON SUCH PART OF LAND OF APPROXIMATELY NOT LESS THAN 2 ACRES TO BE IDENTIFIED FROM AND WITHIN ANDAMAN ISLAND, LOCATED OFF THE FORESHORE NEAR MUKIM 18, DISTRICT OF TANJUNG TOKONG, PULAU PINANG (“PROPOSED JOINT VENTURE”)

Vote For			Vote Against		
No. of Shares	No. of Shareholders	%	No. of Shares	No. of Shareholders	%
464,753,225	48	99.9988	5,350	6	0.0012

Based on the poll results, the Chairman declared that the Ordinary Resolution was passed and it was **RESOLVED** as follows:-

THAT subject to the approvals of all relevant authorities and/or parties being obtained (if required), approval be and is hereby given to Cengild Medical to undertake the Proposed Joint Venture, in accordance with the terms and conditions as stipulated in the conditional joint venture agreement dated 19 June 2026 entered into between Cengild Medical, KCB and Skyspring (“**JV Agreement**”), and on such other terms and conditions as the parties thereto may mutually agree upon in writing or which are imposed by the relevant authorities

THAT approval be and is hereby given to Cengild Medical to, pursuant to the Proposed Joint Venture, provide funding to and/or grant shareholder’s advances to the joint venture company (“**JV Co**”) and/or operation company to be incorporated by the parties pursuant to the Proposed Joint Venture based on the investment sum mutually agreed by all parties in the Proposed Joint Venture at their discretion and in such manner as they deem fit, provided always that the equity shareholding proportions of the parties are maintained at all times as stipulated in the JV Agreement.

AND THAT approval be and is hereby given to the Board of Directors of the Company (“**Board**”) to give effect to the Proposed Joint Venture with full powers and authority to:-

(a) enter into any arrangement, transaction, agreement and/or undertaking and to execute, sign and deliver for and on behalf of the Company, all such agreements, instruments, documents and/or deeds (including, without limitation, the affixing of the Company’s Common Seal in accordance with the Constitution of the Company, where necessary) as the Board may from time to time deem necessary, expedient or appropriate for or in connection with the Proposed Joint Venture;

(b) assent and/or give effect to any condition, variation, modification, addition and/or amendment in respect of the Proposed Joint Venture and/or any provision, term and condition thereof as may be required or permitted by any relevant authorities and to deal with matters relating thereto and/or as the Board may in its absolute discretion deem necessary, expedient or appropriate for or in connection with the Proposed Joint Venture in the best interest of the Company; and

(c) take all such steps and do all such acts, deeds and things including giving undertakings as the Board may from time to time deem necessary, expedient or appropriate in order to implement, finalise, give full effect to and complete all transactions contemplated under the Proposed Joint Venture.

CLOSURE OF MEETING

There being no further business, the Chairman declared the Meeting closed at 4.15 p.m. and thanked all present for their attendance.

APPENDIX A

CENGILD MEDICAL BERHAD
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QUESTIONS AND ANSWERS SESSION OF THE EXTRORDINARY GENERAL MEETING ("EGM") OF THE COMPANY HELD ON 6 AUGUST 2026

Questions	The Company's responses
1. Who are the ultimate beneficial owners ("UBOs") behind Skyspring Sdn Bhd?	Refer to Appendix II of Circular to Shareholders dated 22 July 2026 ("Circular"), Dr. Lim Cheok Peng is currently the sole shareholder of Skyspring Sdn Bhd ("Skyspring") and, accordingly, its sole ultimate beneficial owner. His current ownership reflects the present shareholding structure of Skyspring pending the identification of the intended strategic investors. Skyspring was incorporated specifically to serve as the platform through which the JV Parties will identify and introduce strategic investors to participate in the Proposed Joint Venture.
2. Is Cengild Medical Berhad ("Cengild") getting paid a separate Management/Consultancy Fee for designing and operating the hospital, or is its sole reward the 25% share of future dividends? As Cengild is doing the heavy lifting operationally without controlling board decisions.	Yes.
3. What are the conditions precedent for securing the RM200 million bank borrowing to be secured, and do the shareholders need to provide corporate guarantees? Would it be jeopardising the credit profile of the Group considering it has undertaken 2 projects simultaneously, including the new medical centre.	The terms and conditions of the proposed bank borrowings, including the conditions precedent, security package and guarantee requirements, have not yet been finalised and will be subject to negotiations with the financiers. The Board is also of the view that the Proposed Joint Venture is not expected to materially affect the Group's financial position or its ability to undertake the development of its new medical centre. It is pertinent to note that the Proposed Joint Venture has been structured as an associate, with funding intended to comprise project-level bank borrowings and proportionate equity contributions by the JV Parties in tranches as and when required. This funding framework reflects the Board's prudent

	capital allocation strategy, enabling the Group to pursue the Proposed Joint Venture while prudently managing its capital commitments across both strategic initiatives.
4. Please provide the pertinent terms of the JV Agreement between the Company, Skyspring and KBC Holdings Sdn Bhd ("KCB"). What drag-along, tag-along, or buy-out provisions exist if one JV partner defaults on a capital call?	The JV Agreement does not contain conventional drag-along or tag-along rights in the event of default on a capital call. Instead, it contains a contractual framework to address material defaults by a JV Party. Any failure by a JV Party to perform its material obligations under the JV Agreement, including any funding obligations where applicable, may constitute a material breach and, if not remedied within the prescribed remedy period, may give rise to the contractual remedies set out in the JV Agreement. Where an event of default remains unremedied, the non-defaulting JV Parties may, among others, acquire the defaulting JV Party's shares, require the defaulting JV Party to acquire their shares, require the defaulting JV Party to transfer its shares to a third party nominated by the non-defaulting JV Party, or terminate the JV Agreement and voluntarily wind up the JV Co, in each case in accordance with the terms of the JV Agreement. The Board wishes to emphasise that these provisions are customary contractual safeguards intended to provide an orderly framework for resolving exceptional circumstances, rather than reflecting the expected course of the joint venture. The Proposed Joint Venture brings together parties with complementary expertise and a shared long-term commitment to the successful development and operation of the Private Hospital. In particular, KCB, as an indirect wholly-owned subsidiary of E & O, the master developer of Andaman Island, contributes its development expertise, while Cengild and Skyspring contribute their respective healthcare and strategic capabilities. Accordingly, the Board believes that the JV Parties' interests are closely aligned towards the successful implementation of the project and does not presently envisage circumstances requiring the invocation of these provisions.

5.	This project is slated for completion in Quarter 4 ("Q4") 2028, with operations commencing Q4 2029. Cengild's capital will be locked up for at least 3–4 years before generating top-line revenue, creating significant cash-drag on return metrics (ROIC/ROE) as the new medical centre. Assuming the JV is unable to secure a borrowing of RM200 million, Cengild needs to fork-in RM87.5M which will definitely affect the dividend policy of the Group. The new medical centre at Bangsar South is a drag and with this new JV, the drag will snowball. These have been reflected in the all-time low share price.	The Board acknowledges the shareholder's comments regarding the Group's ongoing investments in the new medical centre at Bangsar South and the Proposed Joint Venture. Both initiatives form part of the Group's strategy to strengthen its healthcare platform, broaden its geographical presence and create additional avenues for sustainable earnings growth. The Proposed Joint Venture has been deliberately structured as an associate company with KCB and Skyspring, rather than being undertaken solely by Cengild. This enables the Group to leverage the complementary expertise, capabilities and resources of its strategic partners while sharing the responsibilities and funding commitments associated with a project of this scale. By pursuing the project through a collaborative structure, the Group is able to expand in a more capital-efficient manner than if it were developed independently. As with any private hospital development, both the new medical centre at Bangsar South and the Proposed Joint Venture require a period for development, commissioning and operational ramp-up before they begin contributing meaningfully to the Group's financial performance. The Board therefore views these initiatives not as competing investments, but as complementary building blocks that strengthen the Group's healthcare platform and support sustainable earnings growth over time. The Board also notes the shareholder's comments regarding the Company's share price performance. While market valuations may fluctuate over time and are influenced by various factors, the Board remains focused on executing the Group's strategic priorities, strengthening the Group's business and delivering sustainable operating and financial performance. The Board believes that the consistent execution of these initiatives will further strengthen the Group's foundation for future growth and remains committed to creating sustainable long-term value for all shareholders.

6.	Will the Company be providing a presentation on the Proposed Joint Venture during the EGM?	The detailed information on the Proposed Joint Venture is set out in the Circular.
7.	How long has the Company been in discussions regarding the Joint Venture Agreement?	The discussions regarding the Proposed Joint Venture have been ongoing for some time. At this stage, the Proposed Joint Venture has not yet been formalised, as it is subject to, among others, the approval of the Company's shareholders. The opportunity arose from discussions regarding a potential collaboration with a group of doctors in Penang, together with the identification of a strategic location for the proposed development. Each of the Joint Venture parties will have its respective roles and responsibilities. KBC will undertake the development of the project, Skyspring will facilitate the involvement of a group of doctors and other strategic investor, while Cengild will contribute its experience in the development and commissioning of private hospitals.
8.	Where is the Andaman Island located?	As shown on page 6 of the Circular, Andaman Island is a man-made island comprising approximately 760 acres of freehold reclaimed land located off the foreshore near Mukim 18, District of Tanjung Tokong, Pulau Pinang. It is a mixed-use township development comprising residential, commercial and recreational components, and is connected to the existing road network on Penang Island via the Gurney Bridge and Andaman Bridge.
9.	What is the Company's target timeline for achieving breakeven?	The hospital business is different from other sectors. One of the key success factors in the hospital business is the ability to identify and build a strong network of leading doctors. This requires time to establish the necessary relationships, reputation and patient base. Accordingly, management expects that it may take approximately five to seven years for the Company to achieve its breakeven target.

10. What are the main customer groups targeted by the Company?	Penang is a well-established healthcare hub, and the Company's future private hospital, which will be developed within Andaman Island, a waterfront township by (E & O), is expected to serve the healthcare needs arising from the continued development of Andaman Island as well as the wider Penang mainland. Upon completion, Andaman Island is expected to comprise approximately 62,500 residential units and accommodate an estimated population of approximately 250,000 by 2056. The future private hospital is therefore expected to serve residents of Andaman Island and the surrounding areas. In addition, Penang has experienced a substantial increase in the number of medical tourists seeking treatment at private hospitals. Medical tourists are expected to be another key customer segment for the Company's future hospital.
11. What percentage of the Company's shares is allocated to the doctors?	Under the proposed joint venture structure, Skypring will hold a 45% equity interest in the joint venture. Skypring will facilitate the investment by a group of doctors, whereby the doctors' investments will be made through Skypring. Accordingly, the doctors will participate in the proposed joint venture through their investment in Skypring, while Skypring will continue to hold a 45% equity interest in the joint venture.
12. How did E&O and the Company become joint venture partners?	E & O is a reputable property developer that had identified a suitable parcel of land. The Group saw an opportunity arising from the site's attractive location and considered it to be an excellent development opportunity. Although the joint venture arrangement had not been finalised at that time, the Group proceeded to explore the opportunity with E & O with a view to securing the proposed site.

13. Why is the Company's investment limited to 25%?	The healthcare business is highly dependent on attracting established and high-quality specialists. To achieve this, it was considered important to provide appropriate incentives, including equity participation. While a conventional hospital could engage doctors without offering equity, this approach might not be as effective in attracting leading specialists. Accordingly, the proposed structure allows doctors to collectively hold a substantial equity interest, encouraging their participation and contribution to the success of the new hospital. Management considers this structure desirable to attract as many capable doctors as possible. The Group also intends for its investment to be accounted for as an associate, for which a 25% interest was considered appropriate. This structure also allows the Group to reduce its immediate capital commitment compared with owning the entire hospital.
14. How did the Company decide who gets what percentage of the joint venture, and why are the doctors given direct ownership in the new hospital rather than becoming shareholders of the Group, given that the Group also needs their services for its other and future hospitals?	The healthcare industry does not generally operate on the basis of retaining doctors at the Group level. In Malaysia's private healthcare system, doctors typically practise as independent specialists rather than as employees of private hospitals. Accordingly, the Group would not be transferring or "exporting" doctors from Kuala Lumpur to Penang. For the proposed Penang hospital, the strategy is to attract established doctors who are already practising in Penang, have established their careers there and have an existing patient following. The doctors being considered already have substantial patient followings, which would be important to the success of the new hospital. Accordingly, 45% of the shares are allocated to strategic investors, primarily doctors, with direct equity participation in the hospital serving as an incentive for them to join the proposed hospital, contribute to its growth and align their interests with its long-term success.

15. How does Management intend to effectively manage and oversee the operations of the hospitals in both Kuala Lumpur and Penang	The proposed hospital is expected to eventually operate as a full-fledged tertiary care centre with its own dedicated management structure. Upon commencement of operations, the hospital will have its own Chief Executive Officer and a complete management team responsible for its day-to-day operations. At the current development stage, Stephanie, the Group Chief Executive Officer, is overseeing the project while continuing to focus on the Group's existing operations. She is not stationed at the proposed hospital. Together with Ava, the Chief Financial Officer, Management considers that they have the capacity to oversee the Group's existing operations as well as the development of the proposed hospital at this preliminary stage. The immediate focus is on obtaining the necessary regulatory approvals, completing the planning process and subsequently constructing the hospital. As the hospital has not commenced operations, there is currently no need to establish a full operational management team.
16. What happens if a participating doctor wants to exit the venture after one or two years?	The interests of all parties are aligned towards ensuring the hospital's long-term success. The participating doctors are established practitioners with recognised reputations and existing patient bases and therefore have a strong incentive to contribute to the hospital's growth. The proposed 45% interest will also be distributed among a substantial number of doctors rather than concentrated in one or two individuals. Management believes this broader participation provides greater stability and makes an early exit by individual doctors less likely.

17. Given that the approximately 30 strategic investors do not have voting rights, how will the governance and representation between the Group and E & O be structured?	The doctors' lack of voting rights applies only during the pre-operational phase. During this period, their focus is on their medical practice, while matters such as land acquisition, hospital construction, regulatory approvals and planning are managed by the Group and E & O. Once the hospital commences operations, the participating doctors will have voting rights and the opportunity to participate in decisions relating to the hospital's operations and direction.
18. Given the estimated RM315 million project cost, how will the hospital secure the required bank financing, and who will provide the funding if bank financing cannot be obtained – E & O, the Group or Skyspring?	Management has engaged with several banks regarding the proposed hospital's financing, and the initial indications have been positive. Management is confident that financial institutions will recognise the hospital's commercial viability and support the required financing.
19. Have the approximately 30 strategic investors and doctors been identified, and have their funding commitments been secured? Could the Group clarify whether it would have any influence over the selection of participating doctors?	At this stage, nothing had been formalised, and discussions with the prospective strategic investors and doctors remained informal. Participation would primarily be offered to doctors and other parties who could make a meaningful contribution to the hospital and its development. Management did not intend to accept passive or "sleeping" investors whose sole contribution would be capital. Rather, the intention was to bring in parties who could actively contribute to the development and success of the business. Management would also need to consider the ability of the participating doctors to work effectively together, as professional relationships among the doctors would have to be carefully managed. Accordingly, participation would not simply be opened to anyone willing to subscribe for shares. The Group would have some influence over the selection of participating doctors, and Management personally knew the prospective

	participants. Their interest in the project arose partly from their confidence in the individuals behind Cengild and the Group's established business model. Merely offering doctors an opportunity to acquire equity would not necessarily be sufficient to attract them, as trust and confidence in the promoters and the business model were also important considerations.
20. What is the economic substance of E & O's participation, given that the land is owned by E & O and the investment value is approximately RM45 million? Does the arrangement effectively allow E & O to monetise part of the value of its land?	E & O owned more than 760 acres of land and its business model was to develop the land and sell completed developments rather than undeveloped land. In this case, the proposed development involved the construction of a hospital. Management acknowledged that the joint venture would benefit if E & O contributed the land on favourable terms. However, it was unlikely that E & O would provide the land without appropriate consideration, given that E & O is a public listed company and has obligations to its shareholders.
21. Why is the Group expanding into Penang with only a 25% interest, and will it receive any management, consultancy or other fees in addition to its equity return?	Expansion beyond the Group's existing centre had been part of Cengild's strategy since its Initial Public Offering ("IPO"), with Penang and Johor Bahru identified as potential expansion locations. The proposed Penang venture was therefore consistent with the Group's previously stated expansion strategy. The 25% ownership structure was intended to allow participating doctors to hold equity while reducing the Group's capital commitment. Instead of funding the approximately RM350 million project entirely on its own, the Group's equity contribution would be approximately RM20 million to RM30 million. If the joint venture were successful, the Group could potentially consider increasing its stake or acquiring the entire business in the future, although this was not part of the current structure.

22. Given the Group's cash and cash equivalents of approximately RM55 million, what are the remaining funding requirements for the upcoming centre and the proposed new investment?	Management referred shareholders to page 24 of the Circular, which set out the Group's material capital commitments. The approximately RM65 million remaining funding requirement for the Bangsar South project would be funded through a combination of bank borrowings and internally generated funds. Although the Group's current cash balance might not be sufficient to fund both the existing project and the proposed investment of approximately RM40 million, the Group would assess its funding requirements through financial projections. Management intended to utilise internally generated funds first to minimise interest costs, with its existing secured bank facility available to meet any additional funding requirements. The proposed investment contribution would also be made progressively over approximately three to four years, rather than upfront, thereby reducing the immediate impact on the Group's liquidity.