

MA KUANG HEALTHCARE HOLDING LIMITED
(Incorporated in the Cayman Islands)
(the “Company”)

Minutes of the 2021 Annual General Meeting of Shareholders

1. Time and Date: 9:00 a.m. (Taipei local time), Tuesday, 20 July 2021

2. Location: 1F Conference Room, No.192, Minghua 1st Rd., Zuoying Dist., Kaohsiung City, Taiwan (R.O.C.)

3. Shareholders Present:

- The current total number of issued shares of the Company is 42,549,911 ordinary shares of par value TWD10.00 of the Company;
- Out of the total number of issued shares of the Company, the total number of issued shares represented by the Shareholders present in person at this Meeting or by proxy is 22,596,014 shares (including shareholder elects to exercise his/her/its voting power by way of electronic transmission for 13,741,850 shares) of par value TWD 10.00 of the Company, being more than 2 Shareholders; and
- Percentage of shares held by the Shareholders present in person or by proxy at this Meeting is 53.10 %

4. Chairman: HUANG, PO-WEN, Chairman of the Board of Directors

Directors Attending the Meeting: HUANG, PO-WEN; HUANG, CHANG-I; HWANG, YIH-RAY, and HUANG, CHUAN-SHENG

Independent Directors Attending the Meeting: HSEU, SHUN-FA; CHEN, SAN-ER

Minutes Recorder: YANG, YU-ZI

Observer: HSIEH, SHENG-AN, CPA; HU, KAO-CHENG, Attorney at Law

5. Notice and Quorum:

HUANG, PO-WEN acted as the Chairman of this Meeting. The notice convening this Meeting was taken as read, and the Chairman declared that the notice convening this Meeting had been duly given to all the shareholders of the Company (collectively, the “Shareholders” and each a “Shareholder”) in accordance with the Articles of Association of the Company (the “Articles”). All the Shareholders being present, the requisite quorum for this Meeting was duly constituted. Such quorum was present, acting and maintained throughout this Meeting.

6. Chairman’s Speech: (omitted)

7. Issues for Report

Issue 1: 2020 Operation Report

IT WAS NOTED THAT:

1. the Company presented the Company’s 2020 Operation Report (the “Operation Report”) for ratification; and
2. a copy of the Operation Report is provided as **Attachment I** in the Agenda Handbook of this Meeting (the “Agenda Handbook”).

Issue 2: Independent Director’s Auditing Report for 2020

IT WAS NOTED THAT according to the Securities and Exchange Act and the Company Law of Taiwan, the Independent Directors of the Company, being Messrs. HSEU, SHUN-FA; CHEN, SAN-ER, have submitted the following report on 15 March, 2021 (the “**Independent Director’s Auditing Report**”):

“Independent Director’s Auditing Report”

The Company could not hold the meeting of the audit committee since the vacant position of one Independent Directors of the Company, the Company’s 2020 Operation Report (the “Operation Report”), the Company’s consolidated financial statements, including the consolidated balance sheet being approved by more than 2/3 of the Board of Directors and all Independent Directors of the Company. The independent auditors of the Company, Messrs. HSIEH, SHENG-AN and CHEN, CHENG-CHU of Ernst & Young, audited the 2020 Consolidated Financial Statements and has issued an audit report relating to the 2020 Consolidated Financial Statements (the “Audit Report”). The Operation Report, the 2020 Consolidated Financial Statements and the Distribution Proposal have been reviewed and determined to be correct and accurate by me as the Independent Directors of the Company. According to the Securities and Exchange Act and the Company Law of Taiwan, we hereby submit this report.

MA KUANG HEALTHCARE HOLDING LIMITED

Independent Director: HSEU, SHUN-FA; CHEN, SAN-ER

15 March, 2021”

Issue 3: 2020 Bonuses to Employees and Directors Report

IT WAS NOTED THAT:

1. the Company presented the Company’s 2020 Bonuses to Employees and Directors Report (the “**Bonuses Report**”) for ratification; and
2. According to the Article 87 of the Articles of Association of the Company, if the Company has profits in a financial year, the Company shall distribute one percent (1%) to ten percent (10%) of such profits for bonuses to employees and up to five percent (5%) of such profits for bonuses of Directors. However, if the Company has accumulated losses, such profits shall be first used to set off those accumulated losses. According to the above, the bonuses to the employees and directors are 3,652,208NTD and 2,743,792NTD, and both will be paid by cash.

Issue 4: Revisions to The Rules of Procedures for the Board of Directors’ Meetings

IT WAS NOTED THAT:

1. based on the amended of the regulations of the GreTai Securities Market (“**GTSM**”), the Company revises The Rules of Procedures for the Board of Directors’ Meetings, and provided as **Attachment III** in the Agenda Handbook; and
2. the revisions to the Rules of Procedure for Board of Directors’ Meetings were approved and adopted by the Directors as of the Company held on 15 March 2021.

Issue 5: Member(s) holding one percent (1%) or more of the total number of outstanding Shares who wish to submit proposals in writing to the Company.

IT WAS NOTED THAT the Directors have resolved that, according to the Articles, for Member(s) holding one percent (1%) or more of the total number of outstanding Shares who wish to submit proposals (with each proposal containing one matter only) in writing to the Company for discussion at this Meeting, the Company will be accepting such proposals from 10 April 2021 to 19 April 2021. The Chairman confirmed that no such proposal has been submitted to the Company during this period.

Ordinary Resolutions

Issue 1: The 2020 Consolidated Financial Statements were submitted at this Meeting for recognition. (Proposed by the Board of Directors)

IT WAS NOTED THAT:

- (a) the 2020 Company's Consolidated Financial Statements (for the period between 1 January 2020 to 31 December 2020) (the "**Consolidated Financial Statements**"), including the consolidated balance sheet, the consolidated income statement, the consolidated statement of changes in shareholders' equity, and the consolidated statement of cash flows of the Company, were audited by the independent auditors of the Company, HSIEH, SHENG-AN and CHEN, CHENG-CHU of Ernst & Young and have been approved by the Board on 15 March 2021. The independent auditors' audit report (the "**Audit Report**") was issued in a unqualified opinion. The 2020 Operation Report (the "**2020 Operation Report**") has been approved by the Board on 15 March 2021 as well; and
- (b) the 2020 Operation Report, the Audit Report and the Consolidated Financial Statements are provided as **Attachment IV** in the Agenda Handbook.

Resolution:

Voting Results:

Shares represented at the time of voting: 22,279,703

Voting Results*		% of the total represented share present
Votes in favor:	22,278,098 votes (13,740,245 votes)	99.99%
Votes against:	40 votes (40 votes)	0.00%
Votes invalid:	none	0.00%
Votes abstained:	1,565 votes (1,565 votes)	0.00%

*including votes casted electronically (numbers in brackets)

The proposal was approved after voting.

Issue 2: The Proposal for Distribution of 2020 Profits was submitted at this Meeting for recognition. (Proposed by the Board of Directors)

IT WAS NOTED THAT:

- (a) the Proposal for Distribution of 2020 Profits has been approved by the Board on 15 March 2021. It is provided as **Attachment V** in the Agenda Handbook; and
- (b) if the issued and outstanding shares are impacted due to the Company’s program of repurchase of shares for cancellation or to be held as treasury shares, it is proposed that the Board of Directors be authorized to adjust the bonus distribution ratio and relevant matters; and
- (c) the Record Date for the cash allotment of bonus will be determined by the Board of Directors and provided that distribution amount is less than one NTD, the Chairman of the Company, shall take all actions necessary or distribute to a specific person.

Resolution:

Voting Results:

Shares represented at the time of voting: 22,279,703

Voting Results*		% of the total represented share present
Votes in favor:	22,278,098 votes (13,740,245 votes)	99.99%
Votes against:	40 votes (40 votes)	0.00%
Votes invalid:	none	0.00%
Votes abstained:	1,565 votes (1,565 votes)	0.00%

*including votes casted electronically (numbers in brackets)

The proposal was approved after voting.

Ordinary Resolutions

Issue 3: The proposal for revising The Procedures for Providing Endorsements and Guarantees was proposed at this Meeting for approval. (Proposed by the Board of Directors)

IT WAS NOTED THAT:

- (a) pursuant to the revising of the regulations of the Authority, the Company intends to revise The Procedures for Providing Endorsements and Guarantees; and
- (b) pursuant to “Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies”, if the aggregate amount of endorsements/guarantees that is set as the ceiling for the public company and its subsidiaries as a whole reaches 50% or more of the net worth of the public company, an explanation of the necessity and reasonableness thereof shall be given at the shareholders meeting. The explanation is as follow.

(1) Necessity

The Company or the subsidiary with existing credit records make an endorsement/guarantee for the Company or other companies in which the Company holds, directly or indirectly, in order to assist every subsidiary in the group in getting favorable financing conditions and lower the associated financing costs.

(2) Reasonableness

As of December 31, 2020, the amount of the endorsements/guarantees of the Company and its subsidiaries was NT\$404,600 thousand, accounting for 71% of the Company's equity. As the Company focused on the expansion of Singapore and Tianjin's medical business in recent years, the Company or its subsidiaries had to endorse/guarantee for the Company or other companies in the group to provide every company in the group the financial resources to continue the expansion of the medical business in Singapore and Tianjin. The expansion will be highly beneficial for all shareholders of the Company.

- (c) the Comparison Table for The Procedures for Providing Endorsements and Guarantees , setting out the original version (before revision) and the revised version (after revision) of the specific procedures to be revised, are provided as **Attachment VII** in the Agenda Handbook.

Resolution:

Voting Results:

Shares represented at the time of voting: 22,279,703

Voting Results*		% of the total represented share present
Votes in favor:	22,278,098 votes (13,740,245 votes)	99.99%
Votes against:	40 votes (40 votes)	0.00%
Votes invalid:	none	0.00%
Votes abstained:	1,565 votes (1,565 votes)	0.00%

*including votes casted electronically (numbers in brackets)

The proposal was approved after voting.

Issue 4: The proposal for revising Rules of Procedure for Shareholders Meetings was proposed at this Meeting for approval. (Proposed by the Board of Directors)

IT WAS NOTED THAT:

- (a) for revising the commitment with GTSM, the Company intends to, revise The Rules of Procedure for Shareholders Meetings; and
- (b) the Comparison Table for The Rules of Procedure for Shareholders Meetings, setting out the original version (before revision) and the revised version (after revision) of the specific procedures to be revised, are provided as **Attachment VII** in the Agenda Handbook.

Resolution:

Voting Results:

Shares represented at the time of voting: 22,279,703

Voting Results*		% of the total represented share present
Votes in favor:	22,278,098 votes (13,740,245 votes)	99.99%
Votes against:	40 votes (40 votes)	0.00%

Votes invalid:	none	0.00%
Votes abstained:	1,565 votes (1,565 votes)	0.00%

*including votes casted electronically (numbers in brackets)

The proposal was approved after voting.

Issue 5: By-election of one of the 4st term of independent directors (Proposed by the Board of Directors)

IT WAS NOTED THAT:

- (a) because the independent director resigned, we proposed to by-elect a seat of independent director. In accordance with the provisions in Articles of Incorporation, candidate nomination system shall be adopted for the election of independent directors; and
- (b) The new director assumes the position from the date of election, and shall have the same term as the current term Board of Directors from July 20,2021 to June 23,2022; and
- (c) The by-election was held in accordance with the Procedures for Election of Directors. and
- (d) The candidate of independent director has been approved by the Board on March 15, 2021, and the nominated independent directors are as follows:

The list of nominees of Directors is as follows:

Name(ID Serial Number)	Education	Experience	Shares Held
WU CHUNG A12090****	Master of Business Administration at University of San Francisco in the United States	Chairperson of Dacome International Ltd	0

VOTING RESULTS:

The list of the independent directors elected is as follows:

(Stock certificate code or the ID number)	Name	Ballots	Remark
A12090***	WU CHUNG	22,272,292	

9. Extremoporary Motion and Resolutions

10. There being no other business, the Chairman declared this Meeting closed.