

EMBRACING FUTURE HOLDINGS LIMITED

Company Registration No. 200913076M
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD AT 111 SOMERSET ROAD, #11-22, TRIPLEONE SOMERSET, SINGAPORE 238164 ON WEDNESDAY, 29 APRIL 2026 AT 2.30 P.M.

PRESENT

DIRECTORS

Mr Zhu Hua	:	Executive Director and Chairman
Mr. Chen Lu*	:	Executive Director and President
Ms Ch'ng Li-Ling	:	Lead Independent Director
Mr Liew Yoke Pheng Joseph	:	Independent Director
Mr Ian David Brown*	:	Independent Director

**Via video/tele-conference*

IN ATTENDANCE BY INVITATION

As per attendance record maintained by the Company.

SHAREHOLDERS

As per attendance record maintained by the Company.

QUORUM

As a quorum was present, the Chairman declared the Annual General Meeting (the “**Meeting**” or “**AGM**”) of the Company opened at 2.30 p.m.

NOTICE

The Notice convening the Meeting dated 14 April 2026 had been published on SGXNet and the Company’s corporate website, and the Notice was taken as read.

INTRODUCTION

The Chairman welcomed shareholders and attendees to the Meeting and introduced the Directors, Financial Controller, Company Secretary, and the representatives of the Company’s Auditors and Sponsor present at the Meeting.

OPENING ADDRESS

The Chairman informed the Meeting that all resolutions tabled would be voted by poll, and that the poll voting process would be conducted after all the resolutions have been duly proposed and seconded. He further informed that, in his capacity as Chairman of the Meeting, he had been appointed as a proxy by certain shareholders and would vote in accordance with their instructions. The Chairman further informed that he would be proposing all the resolutions tabled at the AGM.

The Company had appointed CACS Corporate Advisory Pte. Ltd. as the scrutineer (the “**Scrutineer**”) to assist with the poll voting at the Meeting. The Scrutineer had verified the votes from all valid proxy forms submitted by shareholders before the submission deadline of 2.30 p.m. on 26 April 2026 and would also verify the votes cast by the shareholders at the Meeting.

The Chairman informed that no questions were received from shareholders in advance of the AGM as at the cut-off date of 21 April 2026.

The Chairman then proceeded with the following agenda of the Meeting.

ORDINARY BUSINESS

RESOLUTION 1 – RECEIVE AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025, THE DIRECTORS’ STATEMENT AND THE AUDITOR’S REPORT THEREON

The first agenda of the Meeting was to receive and adopt the Directors’ Statements and the audited financial statements of the Company for the financial year ended 31 December 2025 together with the auditors’ report thereon.

The following motion was proposed by the Chairman and seconded by Mr Zhou Chao:

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

The Chairman invited shareholders to raise any questions they may have on the audited financial statements. As there were no questions from shareholders, the Chairman proceeded to Resolution 2 on the agenda.

RESOLUTION 2 - PAYMENT OF DIRECTORS’ FEES OF UP TO S\$150,000.00 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026, PAYABLE QUARTERLY IN ARREARS

The Chairman informed that Resolution 2 was to seek shareholders’ approval for the payment of Directors’ fees of up to S\$150,000.00, for the financial year ending 31 December 2026, payable quarterly in arrears.

The following motion was proposed by the Chairman and seconded by Mr Zhou Chao:

“That the Directors’ fees of up to S\$150,000.00 for the financial year ending 31 December 2026, payable quarterly in arrears, be and is approved.”

The Chairman invited questions from the shareholders. As no questions were raised, the Chairman proceeded to the next item on the agenda.

RESOLUTION 3 - RE-ELECTION OF MR IAN DAVID BROWN AS A DIRECTOR OF THE COMPANY

Resolution 3 was to approve the re-election of Mr Ian David Brown (“**Mr Ian**”), as an Independent Director of the Company, who retired under Regulation 97 of the Company’s Constitution. Mr Ian, being eligible, had offered himself for re-election.

The Meeting noted that upon re-election, Mr Ian would remain as an Independent Director, Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee of the Company. Mr Ian is considered by the Board to be independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

The following motion was proposed by the Chairman and seconded by Mr Zhou Chao:

“That Mr Ian, a Director retiring in accordance with Regulation 97 of the Company’s Constitution, be re-elected as a Director of the Company.”

As there being no questions from the shareholders, the Chairman proceeded to the next item on the agenda.

RESOLUTION 4 - RE-ELECTION OF MR LIEW YOKE PHENG JOSEPH AS A DIRECTOR OF THE COMPANY

Resolution 4 was to approve the re-election of Mr Liew Yoke Pheng Joseph (“**Mr Liew**”), an Independent Director of the Company who retired pursuant to Regulation 97 of the Company’s Constitution and being eligible, had offered himself for re-election.

The Meeting noted that upon re-election, Mr Liew would continue to serve as an Independent Director, Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee of the Company. Mr Liew is considered by the Board to be independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

The following motion was proposed by Ms Karen Lee and seconded by Mr Zhou Chao:

“That Mr Liew Yoke Pheng Joseph, a Director retiring in accordance with Regulation 97 of the Company’s Constitution, be re-elected as a Director of the Company.”

As there being no questions from the shareholders, the Chairman proceeded to the next item on the agenda.

RESOLUTION 5 – RE-APPOINTMENT OF PKF-CAP LLP AS AUDITOR OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX ITS REMUNERATION.

Shareholders were informed that the retiring Auditor, PKF-CAP LLP had expressed its willingness to continue in the office.

The following motion was proposed by the Chairman and seconded by Mr Zhou Chao.

“That PKF-CAP LLP be re-appointed as Auditor of the Company to hold office until the conclusion of the next annual general meeting and the Directors of the Company be authorised to fix its remuneration.”

ANY OTHER BUSINESS

There being no other ordinary business had been received by the Secretary, the Chairman proceeded with the special business of the Meeting.

SPECIAL BUSINESS

RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

The Chairman moved on to Resolution 6 which was to seek Shareholders’ approval to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Catalist Rules.

The following motion was proposed by the Chairman and seconded by Mr Zhou Chao:

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Act**”) and Rule 806 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) and the Constitution, the Directors be and hereby authorised to:

- I. (a) allot and issue shares whether by way of rights, bonus or otherwise; and/or
- (b) 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 may in their discretion deem fit; and

- II. (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 that:

- (a) 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 issued shares (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 existing shareholders of the Company shall not exceed 50% of the total issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
- (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares (including shares to be issued in pursuance of the Instrument, made or granted pursuant to this resolution) that may be issued under sub-paragraph (a) above, the percentage of the issued shares shall be based on the total issued shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, after adjusting for:
 - (i) new shares arising from the conversion or exercise of any convertible securities;
 - (ii) new shares arising from exercising of share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with Rule 806(3)(a) or Rule 806(3)(b) of the Catalist Rules 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 the resolution approving the mandate;

- (c) 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), and all applicable legal requirements under the Act and the Constitution for the time being; and
- (d) the authority conferred by this resolution shall, unless revoked or varied by the Company in a general meeting, continue to be in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier”.

RESOLUTION 7 – AUTHORITY TO GRANT AWARDS AND TO ALLOT AND ISSUE SHARES PURSUANT TO THE BIOLIDICS PERFORMANCE SHARE PLAN

Resolution 7 was to seek Shareholders’ approval for the Directors to grant awards and allot and issue shares pursuant to the Biolidics Performance Share Plan.

The following motion was proposed by the Chairman and seconded by Mr Zhou Chao:

“That pursuant to Section 161 of the Act, authority be and is hereby given to the Directors to:

- (i) offer and grant awards (“**Awards**”) from time to time in accordance with the provisions of the Biolidics Performance Share Plan (“**PSP**”); and
- (ii) allot and issue from time to time such number of new shares as may be required to be issued pursuant to the vesting of Awards granted under the PSP,

provided always that the aggregate number of shares issued and issuable pursuant to the Awards granted under the PSP, when added to (i) the number of shares issued and issuable and/or transferred or transferrable in respect of all Awards granted thereunder; and (ii) all other shares issued and issuable and/or transferred or transferrable in respect of all share options granted or share awards granted under any other share incentive schemes or share plans adopted by the Company, shall not exceed 15% of the total 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 or the date by which the next AGM is required by law to be held, whichever is earlier”.

The Chairman invited questions from shareholders. A shareholder noted that the Company had changed its name from “Biolidics” to “Embracing Future Holdings” in June 2025, and opined that the reference to “Biolidics” in this Resolution might cause confusion. The Chairman explained that the Biolidics Performance Share Plan was adopted years ago and acknowledged the comment, noting that the name of the plan should be updated to reflect the Company’s current name, where appropriate.

A shareholder enquired on the rationale for the Company venturing into the healthcare business and whether the new business is expected to generate strong income for the Company. The Chairman explained that the Company’s recent announcement relates to its healthcare initiatives involving stem cell-based treatments, which are considered next-generation healthcare solutions. He further explained that the collaboration with a Japanese company, rather than a Chinese counterpart, is due to Japan’s long-established legal and regulatory framework governing stem cell treatments, which has been in place for many years. The Chairman added that while China also has relevant technological advancements in this area, the Company will continue to monitor such developments and consider future opportunities where appropriate.

There being no further questions from the shareholders, the Chairman invited the scrutineer to explain the poll voting procedures to the shareholders.

POLLING

The shareholders were directed to complete and hand over the duly completed poll voting slip to the Scrutineer for verification and votes counting purpose.

The Meeting was adjourned for a short while, pending the poll results to be counted and announced.

RESULTS OF THE POLL VOTING

Upon the completion of the verification and counting of votes, the results of the poll were handed to the Chairman. Based on the poll voting results verified by the Scrutineer, the Chairman, declared that Resolutions 1 to 7 tabled at the Meeting were carried.

The poll voting results of the AGM is as follows:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST		
		Number of shares	As a percentage of total number of votes cast for and against the resolution (%)	Number of shares	As a percentage of total number of votes cast for and against the resolution (%)	
Ordinary Business						
1.	Adoption of the audited financial statements of the Company for the financial year ended 31 December 2025, the directors' statement and the auditor's report thereon.	752,367,800	752,330,400	100.00	37,400	0.00
2.	Approval of payment of directors' fees of up to S\$150,000 for the financial year ending 31 December 2026, payable quarterly in arrears.	752,367,800	752,330,400	100.00	37,400	0.00
3.	Re-election of Mr Ian David Brown as a Director of the Company.	752,327,800	752,290,400	100.00	37,400	0.00
4.	Re-election of Mr Liew Yoke Pheng Joseph as a Director of the Company.	752,327,800	752,290,400	100.00	37,400	0.00
5.	Re-appointment of PKF-CAP LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	752,327,800	752,290,400	100.00	37,400	0.00
Special Business						
6.	Authority to allot and issue shares in the capital of the Company.	752,327,800	752,050,400	99.96	277,400	0.04
7.	Authority to grant awards and to allot and issue Shares pursuant to the Biolidics Performance Share Plan.	676,327,800	676,050,400	99.96	277,400	0.04

CONCLUSION

There being no other business to transact, the Chairman thanked all present for their attendance at the Meeting and declared the Meeting closed at 2.55 p.m.

Confirmed as True Record of Proceedings held on 29 April 2026

ZHU HUA
Chairman of the Meeting