



IX BIOPHARMA LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200405621W)

MINUTES OF EXTRAORDINARY GENERAL MEETING

Date and time : Friday, 4 September 2020 at 10.00 a.m.

Place : Held by way of electronic means

Present : As per the attendance list maintained by the Company.

In Attendance : As per the attendance list maintained by the Company.

Chairman : Mr. Eddy Lee Yip Hang

WELCOME ADDRESS

Mr. Eddy Lee Yip Hang, the Chairman of the Meeting (“Chairman”) welcomed the shareholders of the Company (“Shareholders”) to the Extraordinary General Meeting (“EGM” or the “Meeting”) of iX Biopharma Ltd. (the “Company, and together with its subsidiaries, the “Group”) convened and held by way of electronic means in view of the current COVID-19 restriction orders in Singapore and the related safe distancing measures.

QUORUM

The Company Secretary confirmed that there was sufficient quorum to constitute the Meeting as required under Regulation 53 of the Company’s Constitution.

NOTICE OF THE MEETING

The Chairman proposed that the Notice of the EGM, which had been published on SGXNet and the Company’s corporate website on 11 August 2020 for the requisite period prior to this Meeting, be taken as read.

UPDATED FINANCIAL EFFECTS ON THE PROPOSED PLACEMENT AND QUESTIONS FROM SHAREHOLDERS

The Chairman referred Shareholders to the two announcements the Company had made on 28 August 2020 which were published on SGXNet and the Company’s website as shown on screen at the Meeting

which were (1) Updated Financial Effects of the Proposed Placement; and (2) the Company's responses to the key questions relating to the Proposed Placement.

The updated financial effects were prepared based on the Group's unaudited consolidated financial statements for the financial year ended 30 June 2020.

The Chairman thanked Shareholders for submitting their questions relating to the Proposed Placement to the Company and informed the Meeting that the Company did not receive any other question from the date of the announcement to the deadline for the submission of questions on 1 September 2020.

The Chairman informed Shareholders that after the deadline passed, the Company received one further question. The question and the Company's response was shown on the screen at the Meeting and is reproduced below:

Question: Did any of the Subscribers vote?

Answer: The Company has identified the following Subscribers from the proxy summary certified by the Scrutineer:

| | | |
|----|--------------------|--------------------------|
| 1. | IVIE PEH SHER NGIM | 1,134,740 shares |
| 2. | YEOH WEE LIAT | 9,205,396 shares |
| 3. | SEAH QIN QUAN | 201,000 shares |
| | Total: | <u>10,541,136 shares</u> |

As a percentage of the Company's existing issued share capital: 1.6%

The Company noted that the outcome of the poll would be the same without the votes of these Subscribers.

VOTING BY POLL

The Chairman informed the Shareholders that the resolution tabled at the Meeting would be decided by poll based on proxy votes received before the Meeting. The Chairman also informed the Meeting that in his capacity as Chairman of the Meeting, he had accepted the appointment as proxy by Shareholders and he would be voting in accordance with their instructions if valid instructions had been given in the proxy form.

ORDINARY RESOLUTION: THE PROPOSED ISSUE AND ALLOTMENT OF THE SUBSCRIPTION SHARES PURSUANT TO THE PROPOSED PLACEMENT

The Chairman informed the Meeting that the only item on the agenda was to seek Shareholders' approval for the proposed placement of an aggregate of 44,491,299 new shares in the capital of the Company at an issue price of S\$0.23 for each placement share (the "Proposed Placement") as follows:

"That:

- (a) approval be and is hereby given, for the purpose of Rule 811(3) of the Catalist Rules, for the Company to allot and issue 44,491,299 new Shares at S\$0.23 per Subscription Share to the Subscribers, on the terms and subject to the conditions of the Subscription Agreement;

- (b) the Subscription Shares be allotted and issued free from all claims, charges, liens, mortgages, securities, pledges, equities, encumbrances and other interests whatsoever and shall rank *pari passu* in all respects with and carry all rights similar to existing Shares, except that the Subscription Shares will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the Completion Date; and
- (c) the Directors or any of them be and are/is hereby authorised to exercise such discretion to complete and do all such acts and things, including, without limitation, executing such documents as may be required, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this Ordinary Resolution.”

The results of the poll for the ordinary resolution put to vote at the EGM, duly verified by the independent Scrutineer, Janusys Consultants Pte. Ltd., were presented at the Meeting 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 for and against the resolution | Number of Shares | As a percentage of total number of votes for and against the resolution |
| | | | (%) | | (%) |
| <u>Ordinary Resolution</u> To approve the proposed issue and allotment of the subscription shares pursuant to the proposed placement | 423,579,090 | 422,683,090 | 99.79 | 896,000 | 0.21 |

Chairman declared the ordinary resolution as set out in the Notice of EGM dated 11 August 2020 **carried**.

CONCLUSION

There being no other business to transact, the Chairman declared the EGM of the Company closed and thanked all Shareholders for their attendance and support.

Confirmed as True Record of Proceedings

Eddy Lee Yip Hang
Chairman of the Meeting

This announcement has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "**Sponsor**"), in accordance with Rule 226(2)(b) of Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by SGX-ST and SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Yee Chia Hsing, Head of Catalyst, CIMB Bank Berhad, Singapore Branch. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, telephone: (65) 6337-5115.