THIS CIRCULAR TO SHAREHOLDERS OF CENGILD MEDICAL BERHAD ("CENGILD MEDICAL" OR THE "COMPANY") ("CIRCULAR") IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.

This Circular has been reviewed by UOB Kay Hian (M) Sdn Bhd, being the Principal Adviser to Cengild Medical for the Proposed Joint Venture (as defined below).

CENGILD

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

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

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 ("PROPOSED JOINT VENTURE")

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

Principal Adviser

UOBKayHian

UOB KAY HIAN (M) SDN BHD
(Registration No.: 199001003423 (194990-K))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Proposed Joint Venture will be tabled at our Extraordinary General Meeting ("**EGM**"), which will be 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. or any adjournment thereof. The Notice of EGM of our Company together with the Proxy Form are enclosed in this Circular.

You are entitled to attend and vote at the EGM of our Company or to appoint a proxy or proxies to attend and vote on your behalf. The Proxy Form must be lodged at the office of our Share Registrar at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, at the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or by electronic lodgement via the portal at https://srmy.vistra.com on or before the time and date indicated below should you be unable to attend the meeting. The lodging of the Proxy Form will not preclude you from attending and voting in person at the meeting if you subsequently wish to do so.

Last day, date and time for lodging the Proxy Form	:	Tuesday, 4 August 2026 at 3.00 p.m.
Day, date and time of our EGM	:	Thursday, 6 August 2026 at 3.00 p.m. or at any adjournment thereof

This Circular is dated 22 July 2026

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular:-

"Act"	:	Companies Act 2016
"Aggregate Investment"	:	The total estimated investment required for the Proposed Joint Venture of up to RM350.0 million
"Agreed Proportions"	:	The respective shareholding proportions of the JV Parties in the JV Co as set out in **Section 2** of this Circular, which shall be maintained at all times unless otherwise mutually agreed by the JV Parties pursuant to the JV Agreement
"Andaman Island"	:	An approximately 760 acres of freehold reclaimed land located off the foreshore near Mukim 18, District of Tanjung Tokong, Pulau Pinang
"Board"	:	The Board of Directors of Cengild Medical
"Bursa Securities"	:	Bursa Malaysia Securities Berhad (Registration No.: 200301033577 (635998-W))
"Cengild Medical" or our "Company"	:	Cengild Medical Berhad (Registration No.: 202101004143 (1404442-P))
"Cengild Medical Group" or our "Group"	:	Collectively, Cengild Medical and its subsidiary, associate and joint venture companies
"Cengild Medical Share(s)" or "Share(s)"	:	Ordinary share(s) in Cengild Medical
"Circular"	:	This circular to our shareholders dated 22 July 2026 in relation to the Proposed Joint Venture
"Director(s)"	:	The director(s) of Cengild Medical and shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and Section 2(1) of the Act
"E&O"	:	Eastern & Oriental Berhad (Registration No.: 192701000031 (555-K))
"EGM"	:	Extraordinary general meeting
"EPS"	:	Earnings per Share
"FYE"	:	Financial year ended/ending 30 June, as the case may be
"Hospital Land"	:	Parcel of land of approximately not less than 2 acres to be identified from and within Andaman Island
"JV Agreement"	:	Conditional joint venture agreement dated 19 June 2026 entered into between our Company, Skyspring and KCB in relation to the Proposed Joint Venture

"JV Co"	:	Joint venture company to be incorporated by the JV Parties (to be named as Andaman Healthcare Sdn Bhd) pursuant to the Proposed Joint Venture
"JV Co Share(s)"	:	Ordinary shares in the JV Co
"JV Party(ies)"	:	Collectively or individually, our Company, Skyspring and KCB, being the parties to the Proposed Joint Venture
"KCB"	:	KCB Holdings Sdn Bhd (Registration No.: 198901008004 (185306-V)), an indirect wholly-owned subsidiary of E&O
"Listing Requirements"	:	ACE Market Listing Requirements of Bursa Securities
"LPD"	:	30 June 2026, being the latest practicable date prior to the date of this Circular
"NA"	:	Net assets
"Operation Co"	:	A company (to be named as Andaman Hospital Sdn Bhd) to be incorporated as a wholly-owned subsidiary of the JV Co to hold the ownership of and undertake the Proposed Establishment and Operation of Private Hospital
"PAT"	:	Profit after tax
"Private Hospital"	:	A multidisciplinary tertiary private hospital
"Proposed Establishment and Operation of Private Hospital"	:	The proposed development, establishment and operation of the Private Hospital on the Hospital Land
"Proposed Joint Venture"	:	Proposed joint venture between Cengild Medical, KCB and Skyspring for the Proposed Establishment and Operation of Private Hospital
"Registered Owners"	:	The registered owners of Andaman Island, with the land areas as set out below:- (i) approximately 253 acres of Andaman Island are jointly owned by Tanjung Pinang Development Sdn Bhd (an indirect wholly-owned subsidiary of E&O) and Kumpulan Wang Persaraan (Diperbadankan) (KWAP), with ownership interests of 80% and 20%, respectively; and (ii) approximately 507 acres are wholly-owned by Tanjung Pinang Development Sdn Bhd
"RM" and "sen"	:	Ringgit Malaysia and sen, respectively
"Skyspring"	:	Skyspring Sdn Bhd (Registration No.: 202601018762 (1680859-A))
"UOBKH" or "Principal Adviser"	:	UOB Kay Hian (M) Sdn Bhd (Registration No.: 199001003423 (194990-K))

All references to "we", "us", "our" and "ourselves" are to Cengild Medical or Cengild Medical Group. All references to "you" in this Circular are to the shareholders of Cengild Medical.

Words denoting the singular shall, where applicable, include the plural and vice versa. Words denoting the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. All references to persons shall include a corporation, unless otherwise specified.

Any reference in this Circular to any enactment or guidelines is a reference to that enactment or guidelines as for the time being amended or re-enacted. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

Any discrepancies in the tables included in this Circular between the amounts listed, actual figures and the totals thereof are due to rounding.

Certain statements in this Circular may be forward-looking in nature, which are subject to uncertainties and contingencies. Forward-looking statements may contain estimates and assumptions made by our Board after due enquiry, which are nevertheless subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied in such forward-looking statements. In light of these and other uncertainties, the inclusion of a forward-looking statement in this Circular should not be regarded as a representation or warranty that our plans and objectives will be achieved.

THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

This Executive Summary highlights only the salient information of the Proposed Joint Venture. You are advised to read and carefully consider the contents of this Circular and the appendices contained herein in its entirety for further details and not to rely solely on this Executive Summary in forming a decision on the Proposed Joint Venture before voting at the forthcoming EGM.

Key information	Description	Reference to the Circular
Summary of the Proposed Joint Venture	On 19 June 2026, UOBKH had, on behalf of our Board, announced that our Company had entered into a JV Agreement with KCB and Skyspring for the Proposed Establishment and Operation of Private Hospital. The Proposed Joint Venture entails Cengild Medical holding a 25.0% equity interest in the JV Co, which will, through its wholly-owned subsidiary to be incorporated (namely the Operation Co), hold the ownership of, and undertake the Proposed Establishment and Operation of Private Hospital. The JV Co will become our associate company. The Private Hospital represents our Group's first venture outside the Klang Valley and is expected to leverage on our established brand name and expertise in digestive system and abdominal health, supported by our strategic, operational and clinical management involvement.	**Section 1**
Fundings required and source of funding	The Aggregate Investment of up to RM350.0 million is envisaged to be funded through a combination of shareholders' equity contributions and bank borrowings, in the following manner:- (i) up to RM245.0 million, representing 70.0% of the Aggregate Investment, to be funded through bank borrowings to be obtained by the JV Co and/or Operation Co, subject to the approval of the board of directors of the JV Co and the terms and conditions to be agreed with the financiers. For information purposes, it is the intention of the JV Parties to ensure that the JV Co and/or Operation Co has a lower quantum of bank borrowings at all times for the purposes of optimising the funding structure of the respective entities, subject to item (ii) below; and (ii) the remaining amount of the Aggregate Investment, being at least RM105.0 million, to be funded by the JV Parties through equity contributions in proportion to their respective shareholdings in the JV Co by way of subscription of new JV Co Shares or convertible securities in the JV Co or granting of shareholders' advances in cash, in such tranches and at such times as may be determined by the JV Parties. Based on the Agreed Proportions and the JV Parties' estimates as at the LPD, the Aggregate Investment to be funded by our Company is RM37.50 million, which shall be funded via internally generated funds. It is also pertinent to note that, in the event that the JV Co is unable to obtain the required bank borrowings in full, the JV Parties may be required to provide additional funding support of up to RM350.0 million in aggregate for the development of the Private Hospital in accordance with the Agreed Proportions and the terms of the JV Agreement. Such funding support may include additional equity contributions, shareholders' advances by the respective JV Parties in proportion to their respective shareholdings and/or such other forms of financial support as may be mutually agreed by the JV Parties.	**Section 2.4**

Key information	Description	Reference to the Circular
Basis and justification of the Aggregate Investment	The Aggregate Investment required for the Proposed Joint Venture is estimated at up to RM350.0 million. The Aggregate Investment is intended to finance the Proposed Establishment and Operation of Private Hospital, including the construction and renovation works as well as the acquisition and installation of medical equipment.	**Section 2.5**
Rationale and benefits of the Proposed Joint Venture	Although the JV Co will be our associate company, the Proposed Joint Venture provides our Group with a strategic platform to extend our "Cengild" brand, clinical expertise and management capabilities through a new multidisciplinary tertiary private hospital in Penang. Our Board is of the view that the Proposed Joint Venture is beneficial to our Group in view of the following:- (i) the Proposed Joint Venture provides our Group with an opportunity to participate in the development and establishment of a new multidisciplinary tertiary private hospital in Penang, a strategic location with growing demand for quality private healthcare services; (ii) the Proposed Joint Venture will leverage our Group's established expertise in digestive system and abdominal health through the provision of strategic, operational and clinical management support to the JV Co and/or Operation Co; and (iii) the Proposed Joint Venture enables the JV Parties to leverage their complementary strengths, including healthcare expertise, strategic land access and development capabilities, thereby facilitating the development and establishment of the Private Hospital through a collaborative structure. In addition, the Proposed Joint Venture is expected to create a new source of earnings to our Group through our equity participation in the JV Co and the provision of management services to the JV Co, Operation Co and the Private Hospital, subject to the execution of a management agreement between Cengild Medical and the JV Co and/or Operation Co.	**Section 3**
Risk factors	Our Board does not foresee any material risk arising from the Proposed Joint Venture, save for the inherent risks associated with the healthcare industry as well as the development and operation of the Private Hospital. Given that the JV Co will be our associate company, our Group's exposure to such risks is expected to be limited to our equity participation in the JV Co and our obligations under the JV Agreement. Notwithstanding the above, the potential risks which may have an impact on our Group pursuant to the Proposed Joint Venture, which may not be exhaustive, are set out below:- **(i) Completion risk** The timely completion of the building, construction and establishment of the Private Hospital is critical to the success of the Proposed Joint Venture. The delay in completion of the building, construction and establishment of the Private Hospital may arise from factors which are beyond the control of the JV Parties, such as the delay in obtaining necessary approvals/permits from the relevant authorities for the development, availability and adequacy of raw materials and labour, weather conditions, shortage of labour workforce and other unforeseen circumstances. Such delay may postpone the commencement of the operation of the Private Hospital and consequently, defer the generation of revenue and returns expected from the Proposed Joint Venture. This may in turn affect the timing of the JV Parties' receipt of their respective entitlements under the JV Agreement.	**Section 5**

Key information	Description	Reference to the Circular
	(ii) Counterparty risk The Proposed Joint Venture is subject to counterparty risk as there is no assurance that the JV Parties will be able to fulfil their duties and obligations at all times in accordance with the terms and conditions as stated therein. Any breach of material obligations may entitle the non-defaulting party to terminate the JV Agreement and take necessary actions to claim damages or seek other remedies for any losses incurred as a result of the default or breach. As such, there is no assurance that the JV Co will realise the anticipated benefits from the Proposed Joint Venture and/or recover all costs or losses incurred arising from the termination. **(iii) Financing and interest rate risk** The Aggregate Investment of the Proposed Joint Venture will be funded through a combination of shareholders' equity contributions and bank borrowings to be obtained by the JV Co and/or Operation Co and hence may incur additional interest expenses. The ability of the JV Co and/or Operation Co to obtain external financing and the costs of such financing are dependent on numerous factors, including general economic conditions, interest rates, credit availability from the banks or other lenders, or any restriction imposed by the Government of Malaysia and political, social and economic conditions in Malaysia.	
Approvals required	The Proposed Joint Venture is subject to the approval of our shareholders at the forthcoming EGM.	**Section 8**
Interest of Directors, major shareholders and/or persons connected with them	None of our Directors, major shareholders and/or persons connected with them have any interest, whether direct or indirect, in the Proposed Joint Venture.	**Section 10**
Directors' statement/ recommendation	Our Board, after having considered all aspects of the Proposed Joint Venture, including but not limited to the basis and justification of the Aggregate Investment, salient terms of the JV Agreement, rationale and benefits of the Proposed Joint Venture as well as the effects of the Proposed Joint Venture, is of the opinion that the Proposed Joint Venture is in the best interest of our Company. Accordingly, our Board recommends that you vote in favour of the relevant resolution pertaining to the Proposed Joint Venture to be tabled at the forthcoming EGM.	**Section 11**

THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

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

Registered Office
Unit 1203, Level 12, Uptown 1
No. 1 Jalan SS21/58
Damansara Uptown
47400 Petaling Jaya
Selangor, Malaysia

22 July 2026

Board of Directors

Dato' Dr. Tan Huck Joo	*(Executive Chairman)*
Dr. Mohamed Akhtar Bin Mohamed Ditali Qureshi	*(Executive Director)*
Dr. Chong Su-Lin	*(Independent Non-Executive Director)*
Dr. Azrina Binti Abu Bakar	*(Independent Non-Executive Director)*
Dr. Eddy Yap Tat Hiung	*(Independent Non-Executive Director)*

To: The shareholders of Cengild Medical

Dear Sir/Madam,

PROPOSED JOINT VENTURE

---

1. INTRODUCTION

On 19 June 2026, UOBKH had, on behalf of our Board, announced that our Company had entered into a JV Agreement with KCB and Skyspring for the Proposed Establishment and Operation of Private Hospital. The salient terms of the JV Agreement are set out in **Appendix I** of this Circular.

The Proposed Joint Venture entails Cengild Medical holding a 25.0% equity interest in the JV Co, which will, through its wholly-owned subsidiary to be incorporated (namely the Operation Co), hold the ownership of, and undertake the Proposed Establishment and Operation of Private Hospital. The JV Co will become our associate company.

The Private Hospital represents our Group's first venture outside the Klang Valley and is expected to leverage on our established brand name and expertise in digestive system and abdominal health, supported by our strategic, operational and clinical management involvement.

Further details of the Proposed Joint Venture is set out in the ensuing sections of this Circular.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED JOINT VENTURE AND TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED JOINT VENTURE TO BE TABLED AT THE FORTHCOMING EGM. THE NOTICE OF THE FORTHCOMING EGM AND THE PROXY FORM ARE ENCLOSED TOGETHER WITH THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED JOINT VENTURE TO BE TABLED AT THE FORTHCOMING EGM.

2. DETAILS OF THE PROPOSED JOINT VENTURE

Pursuant to the terms of the JV Agreement, the JV Parties shall take all necessary actions and steps to acquire and subscribe for such number of JV Co Shares at an issue price of RM1.00 for each JV Co Share, payable in cash, such that the initial issued share capital of the JV Co shall, upon incorporation, be RM10,000,000 comprising 10,000,000 JV Co Shares. The equity participation of the JV Parties in the JV Co shall, upon incorporation and thereafter, be maintained at the Agreed Proportions as set out below:-

JV Parties	No. of JV Co Shares	Agreed Proportions (%)
Skyspring	4,500,000	45.0
KCB	3,000,000	30.0
Cengild Medical	2,500,000	25.0
Total	**10,000,000**	**100.0**

Upon incorporation, the JV Co will become our associate company. Further, following the incorporation of the JV Co, the JV Co shall incorporate an Operation Co. This structure is intended to provide a clear delineation between the JV Co's role as the joint venture and investment holding entity, and the Operation Co's role as the entity responsible for the building, construction, establishment, management and operation of the Private Hospital.

The key roles and responsibilities of the JV Parties to the Proposed Joint Venture in accordance with the JV Agreement are as follows:-

JV Parties	Roles and responsibilities
Skyspring	• to serve as a special purpose vehicle to hold the interests of a group of strategic investors to be identified; and • to oversee the planning and development of the Private Hospital's medical specialties and the formulation of the overall medical planning strategy.
KCB	• to identify and assist in the procurement of the Hospital Land. For the avoidance of doubt, KCB shall assume the lead role in identifying and facilitating the procurement of the Hospital Land for the Proposed Establishment and Operation of Private Hospital, given that KCB is an indirect wholly-owned subsidiary of E&O and Tanjung Pinang Development Sdn Bhd (an indirect wholly-owned subsidiary of E&O) is one of the Registered Owners. In undertaking this role, KCB will leverage E&O's established track record, expertise and extensive experience in the planning and development of Andaman Island, as well as its familiarity with the master development plans and the relevant stakeholders, to facilitate the efficient identification and procurement of a suitable parcel of land for the Private Hospital. The final selection and procurement of the Hospital Land will be determined between KCB and Cengild Medical, taking into consideration, amongst others, the operational, clinical and technical requirements of the Private Hospital; and • to provide overall management services for the construction of the Private Hospital on the Hospital Land.

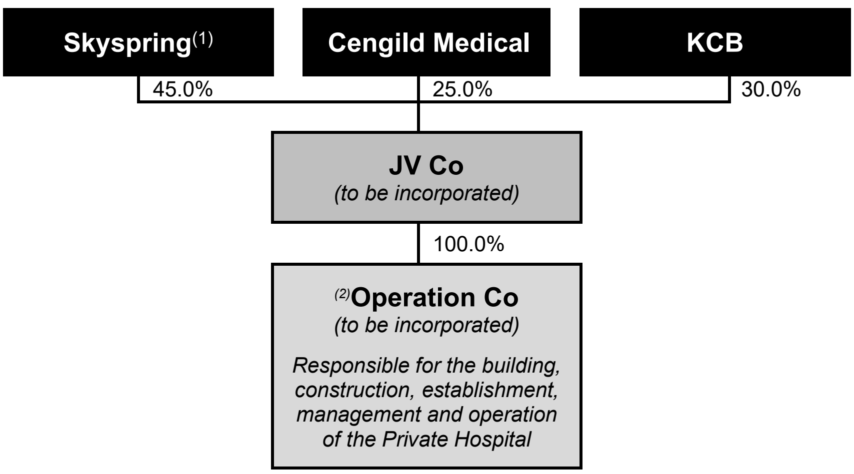
JV Parties	Roles and responsibilities
Cengild Medical	• to advise on the development and commissioning of the Private Hospital, including its design and functional layout, technical and engineering requirements, regulatory requirements and compliance, technology and equipment, and human resources; and • to provide management services to the JV Co, Operation Co and the Private Hospital, subject to the execution of a management agreement between Cengild Medical and the JV Co and/or Operation Co, which shall govern the scope of management services, management fee payable and such other terms to be mutually agreed between the relevant JV Parties.

The board of directors of the JV Co shall comprise 3 directors, with 1 director to be nominated by KCB, Cengild Medical and Skyspring, respectively.

The JV Parties have agreed that the director to be nominated and appointed by Skyspring shall not have any voting rights prior to the completion of the Proposed Establishment and Operation of Private Hospital ("**Governance Arrangement**"). This Governance Arrangement was mutually agreed by the JV Parties after taking into consideration, amongst others, the nature of the JV Co's activities during the pre-operational phase up to the completion of the Proposed Establishment and Operation of Private Hospital. During this period, the JV Co is principally responsible for the establishment of the Private Hospital, with the board of directors of the JV Co primarily overseeing the implementation and progress of the project. The respective roles, responsibilities and scope of work of each JV Party are clearly delineated under the JV Agreement, with KCB principally responsible for land and property development matters, Cengild Medical principally responsible for the planning, establishment and operational readiness of the Private Hospital, and Skyspring principally responsible for medical planning and the engagement of medical practitioners. As such, the JV Parties do not anticipate any material overlap in their respective workstreams that could result in conflicting decision-making or materially prejudice to the interests of any JV Party.

Accordingly, the JV Parties had hence mutually agreed that the director nominated by Skyspring would not exercise voting rights during the pre-operational phase, as the decision of the board of directors of the JV Co during this period principally relate to the implementation of the agreed responsibilities under the JV Agreement. It should be noted that this Governance Arrangement will cease upon the completion of the Proposed Establishment and Operation of Private Hospital, following which the JV Co's activities will transition from project establishment to the operation and management of the Private Hospital. Accordingly, the director nominated by Skyspring will be conferred full voting rights, as the board of directors of the JV Co will thereafter be responsible for operational, commercial and strategic decisions relating to the ongoing business of the Private Hospital.

The proposed structure of the Proposed Joint Venture, comprising the JV Co as the holding company and the Operation Co as the operating entity, is illustrated below:-



Notes:-

(1) Pursuant to the JV Agreement, the shareholdings held by the group of strategic investors to be identified in Skyspring shall be subject to transfer restrictions, whereby any disposal, transfer or other dealing in such shareholdings will require the prior written consent of Cengild Medical and KCB. This is intended to preserve the agreed shareholding structure and strategic alignment of the JV Parties to the Proposed Joint Venture.

Notwithstanding the above, Skyspring may, subject to the terms and conditions of the JV Agreement, be voluntarily liquidated or wound up, whereby the JV Co Shares held by Skyspring shall be distributed and transferred directly to the group of strategic investors in proportion to their respective shareholdings in Skyspring.

(2) It should be noted that there may, from time to time, be additional potential investors and/or medical practitioners who may in the future invest and subscribe for new shares in the Operation Co, on such terms and conditions as may be mutually agreed and documented in writing between the JV Parties.

The Proposed Joint Venture is conditional upon the approval of our shareholders at the forthcoming EGM.

As at the LPD, the JV Parties are in the midst of identifying the Hospital Land for the Proposed Establishment and Operation of Private Hospital. The Private Hospital is expected to be a purpose-built healthcare facility with an estimated capacity of 240 beds, constructed over 2 phases.

The preliminary building design plans for the Private Hospital remain subject to further refinement and modification by the appointed architects, interior designers and/or contractors, as well as the requisite approvals from the relevant authorities.

Our Group expects the Proposed Establishment and Operation of Private Hospital to be completed by the 4th quarter of 2029, or such other date as may be mutually agreed by the JV Parties. The indicative timeline for undertaking the Proposed Establishment and Operation of Private Hospital is set out as follows:-

Events	**Indicative timeframe**
Obtain our shareholders' approval for the Proposed Joint Venture at the forthcoming EGM	6 August 2026
Identification of the Hospital Land	4th quarter of 2026
• Commencement of the design and planning of the Private Hospital • Obtain planning permission and approval of the building plans from the Penang State Government	1st quarter of 2027
• Submission of the application to the Ministry of Health for the establishment of the Private Hospital • Obtain all the necessary approvals, licences and/or permits required for the establishment of the Private Hospital • Finalisation of the design plans for the Private Hospital • Commencement of construction works for the Private Hospital	2nd quarter of 2027
Finalisation of the equipment plan and specifications for the Private Hospital	4th quarter of 2027
Completion of the construction works for the Private Hospital	4th quarter of 2028
Obtain the Certificate of Completion and Compliance	2nd quarter of 2029
Commencement of operations of the Private Hospital	4th quarter of 2029

2.1 Information on Skyspring

Skyspring (Registration No.: 202601018762 (1680859-A)), was incorporated as a private limited company in Malaysia on 8 May 2026 under the Act. The registered address of Skyspring is at No. 413, Jalan PJU 5/10, Dataran Sunway, Kota Damansara, 47810 Petaling Jaya, Selangor. Skyspring is an investment holding company which will serve as a special purpose vehicle to hold the interests of a group of strategic investors to be identified and support the planning and development of the Private Hospital's medical specialties and overall medical planning strategy.

It is envisaged that the group of strategic investors will comprise up to 30 strategic investors with relevant experience and expertise in the healthcare industry, including, where appropriate, medical practitioners, healthcare professionals, healthcare service providers and other strategic investors whose expertise and experience are expected to complement the establishment and long-term operation of the Private Hospital.

The identification of the strategic investors will be exclusively led by Skyspring with the concurrence of Cengild Medical and KCB, through a structured sourcing and evaluation process leveraging its shareholders' and management's industry networks, professional relationships and business contacts, with support from the industry connections of Cengild Medical and E&O, where appropriate. The identification process, which will be exclusively led by Skyspring with the concurrence of Cengild Medical and KCB, is expected to commence after obtaining shareholders' approval for the Proposed Joint Venture at the forthcoming EGM and is targeted to be substantially completed by the fourth quarter of 2026.

In identifying the strategic investors, Skyspring will apply a selection framework based on, amongst others, the following criteria:-

(i) medical aspect – the ability to enhance the Private Hospital's proposed clinical capabilities, specialist services or medical ecosystem through relevant clinical, healthcare or medical expertise;

(ii) financial aspect – the financial capacity to fulfil the intended investment commitment and support the long-term growth and sustainability of the Private Hospital;

(iii) strategic aspect – the ability to contribute industry knowledge, professional networks, strategic relationships or other complementary expertise that is expected to strengthen the Private Hospital's long-term positioning and competitiveness;

(iv) operational aspect – relevant experience, expertise or capabilities in operational management, business development, technology, digitalisation, governance or other areas that are expected to contribute to the efficient establishment, management and long-term operation of the Private Hospital; and/or

(v) other considerations – such other qualifications or criteria as Skyspring may consider appropriate and deem fit from time to time, taking into consideration the objectives and requirements of the Private Hospital.

The above selection criteria are intended to ensure that the strategic investors contribute not only capital, but also, amongst others, complementary expertise, industry relationships and strategic value to support the successful establishment and long-term operation of the Private Hospital.

As at the LPD, Skyspring has not identified any strategic investors to be agreed by Cengild Medical and KCB. The anticipated participation of up to 30 strategic investors reflects Skyspring's preliminary expectation as at the LPD and remains subject to the ongoing identification, evaluation and selection of suitable strategic investors.

Based on the JV Parties' estimates as at the LPD as set out in **Section 2.4** of this Circular, the Aggregate Investment by this group of strategic investors will be up to RM67.50 million.

Further information on Skyspring is set out in **Appendix II** of this Circular.

2.2 Information on KCB

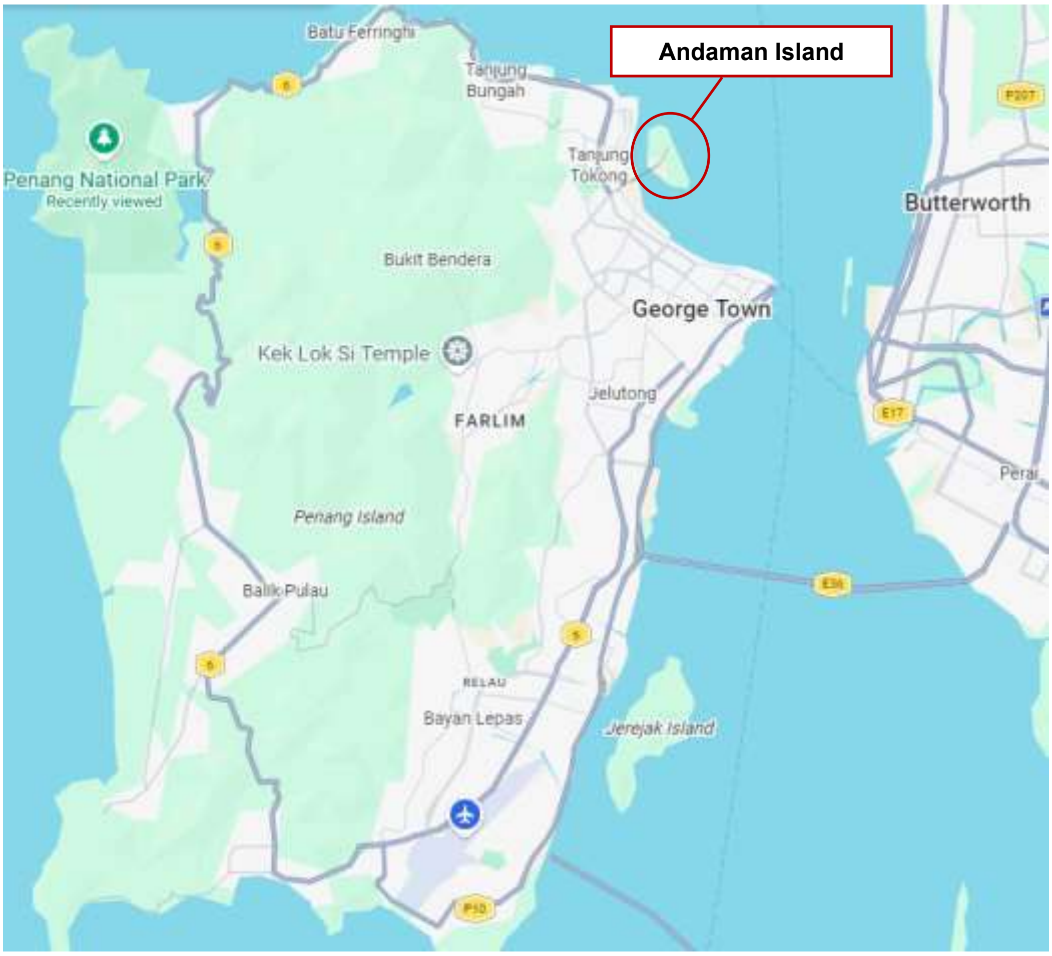
KCB (Registration No.: 198901008004 (185306-V)), was incorporated in Malaysia under the Companies Act 1965 on 10 August 1989 and deemed registered under the Act as a private limited company under the name Petani Housing Development Sdn Bhd. On 16 July 1997, the company changed its name to KCB Holdings Sdn Bhd. KCB is principally an investment holding company.

The registered address of KCB is at C-34-01, Menara Vista Petaling, No. 137, Jalan Puchong, 58200 Kuala Lumpur. Further information on KCB is set out in **Appendix III** of this Circular.

2.3 Information on the Hospital Land

The Hospital Land refers to a parcel of land measuring approximately not less than 2 acres to be identified from and within Andaman Island. Andaman Island comprises approximately 760 acres of freehold reclaimed land located off the foreshore near Mukim 18, District of Tanjung Tokong, Pulau Pinang. Andaman Island is a mixed-use township development comprising residential, commercial and recreational components. The development is accessible via the Gurney Bridge and Andaman Bridge, which connect Andaman Island to the existing road network on Penang Island.

The development is being undertaken in 2 phases, namely Phase 1 comprises approximately 253 acres, whilst Phase 2 comprises approximately 507 acres. The location map of Andaman Island is set out as follows:-



The JV Co intends to develop the Private Hospital within Andaman Island, a waterfront township by E&O which is expected to comprise approximately 62,500 residential units and accommodate an estimated population of approximately 250,000 upon its completion by 2056. The Private Hospital is intended to complement the township's planned amenities and serve the anticipated healthcare needs arising from its continued development, including those of its future residents, workforce and visitors. Its location is also expected to enable the Private Hospital to serve the surrounding catchment areas within Penang Island.

It is pertinent to note that Penang is an established private healthcare and healthcare travel destination. Based on data from the Penang Centre of Medical Tourism, the number of foreign patients seeking treatment at 16 private hospitals in Penang increased by approximately 26% to 527,176 in 2025 from 418,608 in 2024, generating approximately RM1.14 billion in medical tourism revenue in 2025. Our Board believes that the long-term demand for the Private Hospital is expected to be supported by healthcare demand generated from the continued development of Andaman Island, including its growing residential population, workforce and visitors, together with the broader demand for private healthcare services across Penang. This is complemented by the state's established healthcare ecosystem, continued growth in healthcare travel, strategic connectivity and ongoing initiatives to strengthen Penang's position as a regional healthcare destination.

As at the LPD, the Hospital Land has yet to be identified, as KCB is currently undertaking the identification and assessment of a suitable land parcel from and within Andaman Island for the Private Hospital in consultation with E&O and Cengild Medical. In doing so, KCB will leverage E&O's expertise and familiarity with the master-planned development of Andaman Island to identify a site that is suitable for the establishment and long-term operation of the Private Hospital. The estimated cost for the Proposed Establishment and Operation of Private Hospital is set out in **Section 2.5** of this Circular.

2.4 Fundings required and source of funding

The Aggregate Investment of up to RM350.0 million is envisaged to be funded through a combination of shareholders' equity contributions and bank borrowings in the following manner:-

(i) up to RM245.0 million, representing 70.0% of the Aggregate Investment, to be funded through bank borrowings to be obtained by the JV Co and/or Operation Co, subject to the approval of the board of directors of the JV Co and the terms and conditions to be agreed with the financiers. For information purposes, it is the intention of the JV Parties to ensure that the JV Co and/or Operation Co has a lower quantum of bank borrowings at all times for the purposes of optimising the funding structure of the respective entities, subject to item (ii) below; and

(ii) the remaining amount of the Aggregate Investment, being at least RM105.0 million, to be funded by the JV Parties through equity contributions in proportion to their respective shareholdings in the JV Co by way of subscription of new JV Co Shares or convertible securities in the JV Co or granting of shareholders' advances in cash, in such tranches and at such times as may be determined by the JV Parties.

For illustration purpose, based on the JV Parties' latest estimates as at the LPD, the indicative funding structure for the Aggregate Investment is set out below based on the assumption that the Aggregate Investment is expected to be up to RM350.0 million:-

	Percentage of shareholdings in the JV Co (%)	*Aggregate Investment (RM'000)	Percentage of Aggregate Investment (%)
JV Parties			
Skyspring	45.0	67,500	19.29
KCB	30.0	45,000	12.86
Cengild Medical	25.0	37,500	10.71
Total equity contribution	**100.0**	***150,000**	**42.86**
Bank borrowings		200,000	57.14
Total		**Up to 350,000**	**100.00**

Note:-

* *Based on the JV Parties' latest estimates as at the LPD, with the assumption of the JV Co and/or Operation Co obtaining a lower bank borrowings to fund the Aggregate Investment. It is pertinent to note that the final quantum of the Aggregate Investment may vary from the current estimates and will depend on, amongst others, the final development plans for the Private Hospital and the funding commitments required for the Proposed Establishment and Operation of Private Hospital. Notwithstanding thereof, the equity interests of the JV Parties in the JV Co shall be maintained at the Agreed Proportions at all times.*

Based on the Agreed Proportions and the JV Parties' estimates as at the LPD as set out in **Section 2.4** of this Circular, the Aggregate Investment to be funded by our Company amounting to RM37.50 million, which shall be funded via internally generated funds.

It is also pertinent to note that, in the event that the JV Co is unable to obtain the required bank borrowings in full, the JV Parties may be required to provide additional funding support of up to RM350.0 million in aggregate for the development of the Private Hospital in accordance with the Agreed Proportions and the terms of the JV Agreement. Such funding support may include additional equity contributions, shareholders' advances by the respective JV Parties in proportion to their respective shareholdings and/or such other forms of financial support as may be mutually agreed by the JV Parties.

2.5 Basis and justification of arriving at the Aggregate Investment

As set out in **Section 2.4** of this Circular, the Aggregate Investment required for the Proposed Joint Venture is estimated at up to RM350.0 million. The Aggregate Investment is intended to finance the Proposed Establishment and Operation of Private Hospital, including the construction and renovation works as well as the acquisition and installation of medical equipment.

The Aggregate Investment is expected to be utilised based on the indicative allocation set out below:-

	Aggregate Investment (RM'000)
Acquisition of Hospital Land(1)	100,000
Construction and medical equipment cost for the Private Hospital(2)	250,000
Total	(3)**350,000**

Notes:-

(1) The estimated acquisition cost of the Hospital Land is based on the assumption that the JV Co will acquire approximately 2 acres of land for the Proposed Establishment and Operation of Private Hospital. The actual consideration for the acquisition of the Hospital Land may vary depending on, amongst others, the land size, location and the prevailing market conditions at the time of acquisition.

(2) Relates to the following:-

(a) construction of the Private Hospital, including, amongst others, the building, mechanical and electrical infrastructure works as well as costs associated with obtaining the necessary approvals, permits and licences required for the Proposed Establishment and Operation of Private Hospital. The actual construction cost may vary depending on the design, layout, specifications, scope of works and prevailing market conditions; and

(b) the cost for the procurement, installation and commissioning of medical equipment and related facilities required for the Proposed Establishment and Operation of Private Hospital. The actual amount may vary depending on the requirements and specifications of the Private Hospital upon finalisation of, amongst others, its layout plan.

(3) The final quantum of the Aggregate Investment may vary from the current estimates and will depend on, amongst others, the final development plans for the Private Hospital and the funding commitments required for the Proposed Establishment and Operation of Private Hospital. Notwithstanding thereof, the equity interests of the JV Parties in the JV Co shall be maintained at the Agreed Proportions at all times.

It is pertinent to note that the final allocation of the Aggregate Investment may vary depending on, amongst others, the final design and layout of the Private Hospital, project specifications, procurement requirements, regulatory requirements, financing structure, development timeline and prevailing market conditions.

2.6 Liabilities to be assumed

Save for the obligations and liabilities arising from or in connection with the Proposed Joint Venture, there are no other liabilities, including any contingent liabilities, to be assumed by our Group arising from the Proposed Joint Venture.

2.7 Additional financial commitment

Save for the financial commitment arising from or in connection with the Proposed Joint Venture, our Group does not expect any additional financial commitment in connection with the Proposed Joint Venture.

3. RATIONALE AND BENEFITS OF THE PROPOSED JOINT VENTURE

The Proposed Joint Venture is in line with our Group's strategic direction to expand our healthcare footprint beyond the Klang Valley and participate in the development of private healthcare services in major cities in Malaysia.

Although the JV Co will be our associate company, the Proposed Joint Venture provides our Group with a strategic platform to extend our "Cengild" brand, clinical expertise and management capabilities through a new multidisciplinary tertiary private hospital in Penang. Our Board is of the view that the Proposed Joint Venture is beneficial to our Group in view of the following:-

(i) the Proposed Joint Venture provides our Group with an opportunity to participate in the development and establishment of a new multidisciplinary tertiary private hospital in Penang, a strategic location with growing demand for quality private healthcare services;

(ii) the Proposed Joint Venture will leverage our Group's established expertise in digestive system and abdominal health through the provision of strategic, operational and clinical management support to the JV Co and/or Operation Co; and

(iii) the Proposed Joint Venture enables the JV Parties to leverage their complementary strengths, including healthcare expertise, strategic land access and development capabilities, thereby facilitating the development and establishment of the Private Hospital through a collaborative structure.

In addition, the Proposed Joint Venture is expected to create a new source of earnings to our Group through our equity participation in the JV Co and the provision of management services to the JV Co, Operation Co and the Private Hospital, subject to the execution of a management agreement between Cengild Medical and the JV Co and/or Operation Co.

4. INDUSTRY OVERVIEW AND PROSPECTS

4.1 Overview and outlook of the Malaysian economy

In 2025, the economy is expected to grow between 4% and 4.8%, underpinned by firm domestic demand. From the demand perspective, private consumption is anticipated to remain resilient, supported by higher disposable income, favourable labour market conditions, targeted assistance programmes and vibrant tourism activities. Investment momentum will be sustained by the realisation of multi-year projects and strong inflows into high-growth segments such as semiconductors and data centres. From a supply perspective, the services and manufacturing sectors will continue to lead growth. The services sector will be driven by robust tourism activities, dynamic retail trade and increased demand for business-related services. Meanwhile, the manufacturing sector will benefit from growing semiconductor demand due to the expansion of the digital economy and the increasing use of artificial intelligence (AI) edge applications as well as strong performance in domestic-oriented industries.

In 2026, Malaysia's economy is projected to expand between 4% and 4.5%, supported by resilient domestic demand and a steady external sector. Growth will be anchored by private consumption, boosted by the implementation of the salary adjustment under Phase 2 of the Public Service Remuneration System (SSPA), continuation of targeted assistance programmes and robust tourism activities in conjunction with Visit Malaysia 2026 (VM2026). In addition, strong investment performance will be supported by higher capital expenditures, particularly in high-impact strategic sectors. The services and manufacturing will remain key drivers of growth, complemented by sustained construction and agriculture sectors.

Malaysia's economic growth momentum is anticipated to be sustained, underpinned by resilient domestic demand, continued investment activities and stable external trade. In navigating an increasingly complex global environment, the Government remains steadfast in ensuring sound and balanced economic management. Fiscal policy will continue to be formulated in a responsible and responsive manner, focusing on broadening revenue base, enhancing expenditure efficiency and ensuring fiscal sustainability. These efforts are complemented by ongoing initiatives to accelerate structural reforms, widen economic opportunities as well as safeguard social protection towards achieving economic resilience.

(Source: Economic Outlook 2026, Ministry of Finance Malaysia)

4.2 Overview and outlook of the healthcare sector in Malaysia

In sustaining Malaysia's growth momentum, the Government remains committed to achieve the seven key performance indicators ("**KPIs**") under the Ekonomi MADANI Framework, guiding Malaysia's transformation into a more competitive, inclusive and sustainable economy. These benchmarks serve as a barometer to measure reforms, outcomes, progress in global rankings, social inclusion and fiscal sustainability. Malaysia is making steady gains across several of the KPIs. This approach will be strategically supported by the Thirteenth Malaysia Plan, 2026 – 2030 (Thirteenth Plan), which outlines initiatives over the next five years to drive high-value, inclusive and sustainable economic growth across all sectors.

In human development, Malaysia's Human Development Index ("**HDI**") score rose to 0.819 in 2025, placing Malaysia at 67th globally. Continued investments in healthcare and education as well as reduced inequality remain critical in positioning the country within the top 25 HDI group.

For the rakyat to attain improved standards of living, the Government will continue to address socioeconomic issues across multiple dimensions of development. This entails ensuring fair wages and decent jobs, expanding assistance mechanisms to provide more dignified living conditions for the rakyat. This includes enhancing infrastructure as well as providing equitable access to quality healthcare and education, focusing on bridging the urban-rural divide towards balanced development.

About RM1.4 billion was allocated for the maintenance and upgrading of public healthcare facilities, with RM300 million for the rebuilding and upgrading of dilapidated clinics in 2025. In addition, RM100 million was allocated under the Skim Perubatan MADANI to provide free outpatient treatment at participating private clinics for the B40 income group, benefitting more than 320,000 recipients as of end-August 2025. Meanwhile, RM80 million was allocated for the PeKa B40 programme, providing healthcare screening for the B40 income group. As of end-August 2025, approximately 220,000 individuals have benefitted from this programme towards extending healthcare access for vulnerable communities.

Healthcare spending has become a growing priority across all income groups, with spending proportionately increasing with rising income, especially among the middle-income group. Between 2009/10 and 2024, health-related spending saw the fastest growth across most deciles, with annual increases exceeding 12%. In addition, the average income elasticity at below 1 across all income groups is aligned with the findings of Habib et al. (2016), indicating the necessity of healthcare. Despite this, the relative income elasticity of the middle- and higher-income working groups is lower, which could be due to employer-provided health benefits. Meanwhile, the growing share signals an increasing concern on long-term health well-being, ageing and access to public healthcare despite the increase in price of medicines & health products.

The other services subsector is projected to rise by 4.6%, driven by private health and education segments. In particular, the Malaysia Year of Medical Tourism 2026 (MYMT 2026) initiative, emphasising affordability and high-quality healthcare services will attract more healthcare travellers. The healthcare industry will continue to focus on a targeted marketing campaign, particularly in China, India and Indonesia.

The Government remains committed to building a sustainable and resilient healthcare system that guarantees universal access to quality and affordable services. Therefore, under Budget 2026, hospitals and clinics will continuously be equipped appropriate advanced facilities and sufficient healthcare personnel for a more conducive environment across all healthcare centres. Initiatives related to sustainable healthcare financing will be explored to mobilise additional funding beyond traditional government allocation to offer premium economy services, while retaining talents in the public sector. Nevertheless, priority will continue to be given in improving access to affordable medicines, enhancing rural primary healthcare and accelerating digitalisation of healthcare services.

(Source: Economic Outlook 2026, Ministry of Finance Malaysia)

4.3 Prospects of our Group

Our Group commenced operations in October 2017 with the vision of establishing a specialist medical centre in the Klang Valley focusing on the diagnosis and treatment of gastrointestinal and liver diseases as well as obesity. As at the LPD, our Group operates its medical centre solely at Nexus @ Bangsar South. Since our establishment, we have progressively expanded our medical capabilities, specialist expertise and range of healthcare services, which includes, amongst others, Cardiology, Urology and Oncology services, to cater to the growing demand for specialised healthcare services.

The Proposed Joint Venture is in line with our long-term strategic objective to expand our presence beyond the Klang Valley, with Penang representing our first venture outside the Klang Valley. Penang is recognised as an established private healthcare and medical tourism destination, offering strong growth potential supported by its well-established healthcare ecosystem, strategic location and ability to attract both domestic and international patients. The Proposed Joint Venture is expected to provide us with a strategic platform to broaden geographical footprint, enhance accessibility to our specialised healthcare services and expand our patient base, including potential international patients.

In addition, the Proposed Joint Venture allows us to leverage on the complementary strengths and expertise of our joint venture partners, including E&O's established property development experience, local market familiarity and track record in integrated township development in Penang. This joint venture structure also allows our Group to participate in the development and operation of a new private hospital alongside strategic partners with complementary expertise, enabling efficient capital allocation while facilitating the sharing of development and operational risks.

Premised on the above, our Board is of the view that the Proposed Joint Venture offers our Group an opportunity to further expand our market presence and current customer base, thereby enhancing the long-term growth potential as well as potentially improve the financial performance of our Group moving forward.

5. RISK FACTORS

Our Board does not foresee any material risk arising from the Proposed Joint Venture, save for the inherent risks associated with the healthcare industry as well as the development and operation of the Private Hospital. Given that the JV Co will be our associate company, our Group's exposure to such risks is expected to be limited to our equity participation in the JV Co and our obligations under the JV Agreement.

Notwithstanding the above, the potential risks which may have an impact on our Group pursuant to the Proposed Joint Venture, which may not be exhaustive, are set out below:-

5.1 Completion risk

The timely completion of the building, construction and establishment of the Private Hospital is critical to the success of the Proposed Joint Venture. The delay in completion of the building, construction and establishment of the Private Hospital may arise from factors which are beyond the control of the JV Parties, such as the delay in obtaining necessary approvals/permits from the relevant authorities for the development, availability and adequacy of raw materials and labour, weather conditions, shortage of labour workforce and other unforeseen circumstances. Such delay may postpone the commencement of the operation of the Private Hospital and consequently, defer the generation of revenue and returns expected from the Proposed Joint Venture. This may in turn affect the timing of the JV Parties' receipt of their respective entitlements under the JV Agreement.

Nevertheless, the JV Parties intend to closely monitor the progress of the building, construction and establishment of the Private Hospital and work closely with the relevant consultants, contractors and authorities to mitigate potential delays and facilitate the timely completion of the Proposed Establishment and Operation of Private Hospital.

5.2 Counterparty risk

The Proposed Joint Venture is subject to counterparty risk as there is no assurance that the JV Parties will be able to fulfil their duties and obligations at all times in accordance with the terms and conditions as stated therein. Any breach of material obligations may entitle the non-defaulting party to terminate the JV Agreement and take necessary actions to claim damages or seek other remedies for any losses incurred as a result of the default or breach. As such, there is no assurance that the JV Co will realise the anticipated benefits from the Proposed Joint Venture and/or recover all costs or losses incurred arising from the termination.

We shall endeavour to take all steps necessary to ensure that we are in continued compliance with our duties and obligations as set out in the JV Agreement.

5.3 Financing and interest rate risk

The Aggregate Investment of the Proposed Joint Venture will be funded through a combination of shareholders' equity contributions and bank borrowings to be obtained by the JV Co and/or Operation Co and hence may incur additional interest expenses. The ability of the JV Co and/or Operation Co to obtain external financing and the costs of such financing are dependent on numerous factors, including general economic conditions, interest rates, credit availability from the banks or other lenders, or any restriction imposed by the Government of Malaysia and political, social and economic conditions in Malaysia.

There can be no assurance that the necessary financing will be available in amounts or on terms acceptable to the JV Co and/or Operation Co. In addition, there is a potential for the JV Co to be exposed to interest rate fluctuations on such external financing obtained, leading to higher borrowing costs that may adversely affect the JV Co's financial performance, as well as its ability to service future loan repayment obligations.

Nevertheless, the JV Co and/or Operation Co will actively review its debt portfolio, taking into consideration the level, structure and nature of borrowings and seek to adopt cost effective and optimal mix of financing options.

6. EFFECTS OF THE PROPOSED JOINT VENTURE

6.1 Issued share capital and substantial shareholders' shareholdings

The Proposed Joint Venture will not have any effect on our issued share capital and the substantial shareholders' shareholdings in our Company, whether direct or indirect, as the Proposed Joint Venture does not involve any issuance of new Cengild Medical Shares.

6.2 NA, NA per Share and gearing

The Aggregate Investment of RM37.50 million to be undertaken by Cengild Medical pursuant to the Proposed Joint Venture (based on the Agreed Proportions and the JV Parties' estimates as at the LPD as set out in **Section 2.4** of this Circular) will be funded entirely through internally generated funds.

For information purposes, as at 31 March 2026, our Group had cash and cash equivalents of approximately RM55.39 million. Having considered our Group's existing cash resources and expected internally generated funds, our Board is of the view that our Group has sufficient financial resources to meet our funding commitment under the Proposed Joint Venture.

Accordingly, barring any unforeseen circumstances, the Proposed Joint Venture is not expected to have any immediate material impact on our NA, NA per Share and gearing for the FYE 2027.

6.3 Earnings and EPS

The Proposed Joint Venture is not expected to have any immediate material impact on our earnings and EPS for the FYE 2027. The Proposed Joint Venture is expected to contribute positively to our Group's future earnings as and when the Private Hospital commences operation.

7. HIGHEST PERCENTAGE RATIO

The highest percentage ratio applicable to the Proposed Joint Venture pursuant to Rule 10.02(g) of the Listing Requirements is 76.45%, calculated based on our Group's latest audited consolidated financial statements for the FYE 2025.

8. APPROVALS REQUIRED AND CONDITIONALITY

The Proposed Joint Venture is subject to the approval of our shareholders at the forthcoming EGM.

The Proposed Joint Venture is not conditional upon any other proposals undertaken or to be undertaken by our Company.

9. CORPORATE PROPOSALS ANNOUNCED BUT PENDING COMPLETION

Save for the Proposed Joint Venture, there are no other outstanding proposals announced by us but not yet completed prior to the date of this Circular.

10. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

None of our Directors, major shareholders and/or persons connected with them have any interest, whether direct or indirect, in the Proposed Joint Venture.

11. DIRECTORS' STATEMENT/RECOMMENDATION

Our Board, after having considered all aspects of the Proposed Joint Venture, including but not limited to the basis and justification of the Aggregate Investment, salient terms of the JV Agreement, rationale and benefits of the Proposed Joint Venture as well as the effects of the Proposed Joint Venture, is of the opinion that the Proposed Joint Venture is in the best interest of our Company.

Accordingly, our Board recommends that you vote in favour of the relevant resolution pertaining to the Proposed Joint Venture to be tabled at the forthcoming EGM.

12. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances, the Proposed Joint Venture will take immediate effect upon obtaining the approval of our shareholders at the forthcoming EGM.

13. EGM

Our EGM will be 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. or at any adjournment thereof for the purpose of considering and, if thought fit, passing the resolution as set out in the Notice of EGM enclosed in this Circular, with or without modifications, to give effect to the Proposed Joint Venture.

If you are entitled but unable to attend and vote at the forthcoming EGM, you are requested to complete, sign and lodge the enclosed Proxy Form in accordance with the instructions therein as soon as possible at the office of our Share Registrar at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, at the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or by electronic lodgement via the portal at https://srmy.vistra.com not later than 48 hours before the time appointed for holding our EGM or at any adjournment thereof. The lodging of the Proxy Form will not preclude you from attending, participating, speaking and voting in person at our EGM should you subsequently wish to do so.

14. FURTHER INFORMATION

You are advised to refer to the appendices set out in this Circular for further information.

Yours faithfully,
For and on behalf of the Board of
CENGILD MEDICAL BERHAD

DATO' DR. TAN HUCK JOO
Executive Chairman

SALIENT TERMS OF THE JV AGREEMENT

The salient terms of the JV Agreement are set out below:-

1. Joint venture

The JV Agreement between Cengild Medical, KCB and Skyspring was entered into to set out the terms of their agreement on operating the JV Co as a joint venture to carry on the Business (as defined herein) through the Operation Co. The JV Parties have agreed with each other that their relationship *inter se* as shareholders of the JV Co be regulated as provided in the JV Agreement and have accordingly agreed to be bound by the stipulations, terms and conditions as provided in the JV Agreement.

2. Effective date

The JV Agreement shall come into effect on the date of execution of the JV Agreement ("**Effective Date**").

3. Condition precedent

3.1. Notwithstanding the Effective Date, the provisions of the JV Agreement are conditional upon Cengild Medical obtaining the approval by the shareholders of Cengild Medical and providing copies of resolutions adopted by the shareholders of Cengild Medical, certified by the Chairman of the Board, duly approving Cengild Medical's entry into and performance of the JV Agreement.

3.2. If the condition precedent set out in paragraph 3.1 above has not been satisfied within 6 months after the Effective Date (or such other extended date as may be mutually agreed in writing by the JV Parties), the JV Agreement shall immediately be terminated by any JV Party serving a notice of termination to the other JV Parties, and thereafter cease to have any further effect, and no JV Party shall have any claim or claims against the other JV Parties save and except for any antecedent breach.

3.3. Upon the fulfilment of the condition precedent set out in paragraph 3.1 above, the JV Agreement shall become unconditional ("**Unconditional Date**") and the JV Parties shall comply with their obligations and be entitled to their rights in the JV Agreement.

4. Objects of the joint venture

The objects of the joint venture are to:-

4.1. build, construct, establish and operate through the Operation Co, the Private Hospital on the Hospital Land no later than the 4th quarter of 2029, or such other date as may be mutually agreed by the JV Parties ("**Target Commencement Date**");

4.2. acquire the Hospital Land through the Operation Co in a definitive sale and purchase agreement in respect of the Hospital Land;

4.3. conduct such other businesses as may be mutually agreed between the JV Parties from time to time; and

4.4. do such acts, matters and things as may be consistent with, necessary for or incidental to the attainment of any of the foregoing objects,

(collectively, the "**Business**").

5. Obligations of the JV Parties

5.1. Within 7 days from the Unconditional Date, the JV Parties shall take all necessary actions and steps to incorporate the JV Co and the Operation Co, with the respective entity name of both the JV Co and the Operation Co to be mutually agreed by the JV Parties. In connection therewith, the JV Parties shall procure all necessary corporate authorisations and approvals (including board of directors' and shareholders' approvals as applicable) required to effect the incorporation of the JV Co and the Operation Co, and shall execute or procure the execution of all constitutional documents, shareholders' resolutions, and such other organisational documents as may be necessary or desirable upon incorporation of both the JV Co and the Operation Co.

5.2. Cengild Medical shall primarily be responsible for advising the joint venture on the development and commissioning of the Private Hospital, including on the design and functional layout, technical and engineering requirements, regulatory requirements and compliance, technology and equipment, and human resources.

5.3. KCB shall identify and assist in the procurement of the Hospital Land and to provide overall management services for the construction of the Private Hospital on the Hospital Land.

5.4. Skyspring shall oversee the planning and development of the Private Hospital's medical specialties and the formulation of the overall medical planning strategy.

6. Board of directors

The board of directors of the JV Co ("**JV Co Board**") shall consist of 3 directors of whom 1 shall be nominated and appointed by KCB, 1 shall be nominated and appointed by Cengild Medical and 1 shall be nominated and appointed by Skyspring. The JV Parties agree that the director nominated and appointed by Skyspring shall not have any voting rights prior to the Target Commencement Date.

The JV Parties agree that:-

(a) prior to the Target Commencement Date, the chairman of the JV Co Board shall be a director nominated and appointed by KCB, and shall have a casting vote in the case of an equality of votes; and

(b) upon and after the Target Commencement Date, the chairman appointed above shall be replaced by a director nominated and appointed by Skyspring or, where applicable, collectively by the shareholders of Skyspring in the event of restructuring and liquidation of Skyspring pursuant to **Clause 7.4** of the JV Agreement and shall have a casting vote in the case of an equality of votes.

7. Duration of JV Agreement and events of default

7.1. The JV Agreement shall come into force on the Effective Date and shall continue in force until the earlier of:-

(a) the winding up of the JV Co;

(b) the termination of the JV Agreement by mutual consent of the JV Parties; or

(c) any of the JV Parties become the sole shareholder of the JV Co.

<u>Mutual termination on non-execution of definitive sale and purchase agreement</u>

7.2. Notwithstanding the above, the JV Parties agree that the JV Agreement may be terminated with immediate effect by mutual consent of the JV Parties in the event of non-execution of the definitive sale and purchase agreement in respect of the Hospital Land or if executed, subsequent termination of such definitive sale and purchase agreement in accordance with the terms and conditions contained in the JV Agreement. Upon termination of the JV Agreement pursuant to this paragraph, the JV Co may be voluntarily wound up by the JV Parties where the costs of the dissolution and liquidation shall be paid out of the surplus assets of the JV Co and without prejudice to any rights and liabilities which shall have accrued or been incurred up to that time, then thereafter the respective JV Parties shall be entitled to the balance surplus asset with the net proceeds of the liquidation (if any) available for distribution in accordance with the Agreed Proportions at the time of such voluntary liquidation, subject to any competing claims arising in law. For the avoidance of doubt, a termination pursuant to this paragraph shall not constitute a default or breach by either JV Party under the JV Agreement, and no JV Party shall have any claim or claims against the other JV Parties save and except for any antecedent breach.

<u>Events of default</u>

7.3. On the occurrence of any of the events stated hereunder, any of the JV Parties ("**Non-Defaulting Parties**") shall be entitled to give notice in writing to the defaulting party ("**Defaulting Party**") specifying the default or breach requiring the Defaulting Party to remedy the said default or breach within 60 days from the date of receipt of such notice (or such other extended period as may be mutually agreed by all the JV Parties) ("**Remedy Period**"). The events are:-

(a) any of the JV Parties, directly or indirectly, sells, transfers, assigns or otherwise disposes its shares which changes are not in accordance with the provisions of **Clauses 7** or **8** of the JV Agreement;

(b) the Defaulting Party breaches any material or fundamental term or condition of the JV Agreement or if the Defaulting Party fails to perform or observe any material or fundamental undertaking, obligation or agreement expressly stipulated in the JV Agreement;

(c) a receiver, receiver and manager, trustee, judicial manager, special administrator or similar official is appointed over any of the assets or undertaking of the Defaulting Party;

(d) the Defaulting Party is or becomes unable to pay its debts when they are due or becomes unable to pay its debts within the meaning of the Act or any other legislation regarding insolvency of the jurisdiction in which it carries on business;

(e) the Defaulting Party enters into or resolves to enter into any arrangement, composition or compromise with, or assignment for the benefit of, its creditors or any class of them;

(f) an application or order is made for the winding up or dissolution of the Defaulting Party or a resolution is passed or any steps are taken to pass a resolution for the winding up or dissolution of the Defaulting Party otherwise than for the purpose of an amalgamation or reconstruction which has the prior written consent of the Non-Defaulting Party, such consent not to be unreasonably withheld; or

(g) the Defaulting Party ceases or threatens to cease carrying on a substantial portion of its business (except for the purposes of a bona fide reconstruction or amalgamation with the consent of the other JV Parties, such consent not to be unreasonably withheld).

Consequences of default

7.4. In the event the Defaulting Party failed to remedy the relevant default or breach within the Remedy Period, then:-

(a) the Non-Defaulting Parties shall, without prejudice to any other rights and remedies as they may have, be entitled to purchase all the JV Co Shares held by the Defaulting Party in proportion to such Non-Defaulting Party's shareholding in the JV Co compared to the aggregate shareholdings of the Non-Defaulting Parties at a selling price equivalent to 80% of the fair value of such JV Co Shares, provided that if the fair value of all the JV Co Shares of the Defaulting Party is zero or a negative amount, the purchase price for all the JV Co Shares shall be RM1.00;

(b) the Non-Defaulting Parties shall, without prejudice to any other rights and remedies as they may have, be entitled to require the Defaulting Party to purchase all the JV Co Shares held by them at a selling price equivalent to 120% of the fair value of such JV Co Shares, provided that if the fair value of all the JV Co Shares of the Non-Defaulting Parties is zero or a negative amount, the purchase price for all the JV Co Shares shall be RM1.00; or

(c) serve a dissolution notice in respect of the JV Co on the Defaulting Party and terminate the JV Agreement with immediate effect, in which event the JV Parties shall, where practicable, having regard to requirements of law, take all such steps as may be necessary to render the JV Co solvent and then to forthwith wind up the JV Co voluntarily. If any funds are required in order to render the JV Co solvent, the funds shall be provided by each JV Party in accordance with the Agreed Proportions at the time of serving such dissolution notice. The costs of the dissolution and liquidation shall be paid out of the surplus assets of the JV Co and without prejudice to any rights and liabilities which shall have accrued or been incurred up to that time, the Defaulting Party shall be entitled to only 80% of its Agreed Proportions of the balance surplus asset available for distribution and the remaining 20% shall be distributed to the Non-Defaulting Parties as agreed liquidated damages in addition to the Non-Defaulting Parties' Agreed Proportions thereof. Where no such surplus exists then such costs shall be borne by each JV Party in accordance with the Agreed Proportions as at the time of serving of such dissolution notice.

7.5. In the event any one or more Non-Defaulting Parties do not wish to purchase the shares held by the Defaulting Party pursuant to paragraph 7.4(a) above or sell their shares to the Defaulting Party pursuant to paragraph 7.4(b) or serve the dissolution notice pursuant to paragraph 7.4(c), then all of the Non-Defaulting Parties may mutually agree to require the Defaulting Party to transfer its shares to a third party nominated by the Non-Defaulting Parties at the fair value and such third party shall enter into a deed of adherence in the form and substance as set out in Schedule 2 of the JV Agreement or other suitable documentation as the Non-Defaulting Parties may reasonably require and by which the third party undertakes to be bound by all the terms of the JV Agreement.

SALIENT TERMS OF THE JV AGREEMENT (CONT'D)

7.6. Following the termination of the JV Agreement pursuant to any of the provisions of the JV Agreement, none of the JV Parties will have any further rights or obligations under the JV Agreement to the other JV Parties, except in respect of (a) any rights or obligations under the JV Agreement which are expressed to apply or continue to be binding after the termination of the JV Agreement; and (b) any rights or obligations which have accrued in respect of any breach of any of the provisions of the JV Agreement to any JV Party prior to or by virtue of such termination. For the avoidance of doubt, termination of the JV Agreement for any cause shall not release any JV Party from any liability which at the time of termination has already been accrued to the other JV Parties or which may thereafter accrue in respect of any act or omission prior to such termination.

THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

INFORMATION ON SKYSPRING

1. BACKGROUND INFORMATION OF SKYSPRING

Skyspring (Registration No.: 202601018762 (1680859-A)) was incorporated as a private limited company in Malaysia on 8 May 2026 under the Act, serves as a special purpose vehicle to hold the interests of a group of strategic investors to be identified, having its registered address at No. 413, Jalan PJU 5/10, Dataran Sunway, Kota Damansara, 47810 Petaling Jaya, Selangor. Skyspring is principally involved in investment holding.

2. SHARE CAPITAL

Skyspring has an issued share capital of RM1 comprising 1 ordinary share as at the LPD.

3. DIRECTORS AND SHAREHOLDER

As at the LPD, the directors and shareholder of Skyspring and their respective direct and indirect shareholdings in Skyspring are as follows:-

		Direct		Indirect	
Name	**Nationality**	**No. of shares**	**%**	**No. of shares**	**%**
Director					
Lee Wai Fern	Malaysian	-	-	-	-
Director and shareholder					
Lim Cheok Peng	Singaporean	1	100.0	-	-

4. SUBSIDIARY AND JOINT VENTURE

Skyspring does not have any subsidiary or joint venture as at the LPD.

THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

INFORMATION ON KCB

1. BACKGROUND INFORMATION OF KCB

KCB (Registration No.: 198901008004 (185306-V)), was incorporated in Malaysia under the Companies Act 1965 on 10 August 1989 and deemed registered under the Act as a private limited company under the name Petani Housing Development Sdn Bhd. On 16 July 1997, the company changed its name to KCB Holdings Sdn Bhd. KCB is principally an investment holding company.

KCB is an indirect wholly-owned subsidiary of E&O. E&O is a Malaysian public listed company with a strong track record in delivering premium waterfront and township developments in Malaysia and London. E&O stands among Malaysia's most esteemed and enduring property brands, delivering a portfolio of notable developments in Kuala Lumpur, Penang, Johor and London. KCB's registered address is at C-34-01, Menara Vista Petaling, No. 137, Jalan Puchong, 58200 Kuala Lumpur.

2. SHARE CAPITAL

KCB has a total issued share capital of RM2 million comprising 2 ordinary shares and 2,000,000 preference shares as at the LPD.

3. DIRECTORS AND SHAREHOLDERS

The details of the directors of KCB and their respective direct and indirect shareholdings in KCB as at the LPD are as follows:-

		Direct		Indirect	
Name	Nationality	No. of shares	%	No. of shares	%
Kok Tuck Cheong	Malaysian	-	-	-	-
Dato' Tee Eng Seng	Malaysian	-	-	(1)2	100.0
Dato' Seri Tee Eng Ho	Malaysian	-	-	(1)2	100.0

Note:-

(1) Deemed interest by virtue of Section 8(4) of the Act held through Amazing Parade Sdn Bhd, Paramount Spring Sdn Bhd, Javawana Sdn Bhd and Kerjaya Prospek Development (M) Sdn Bhd.

KCB is a wholly-owned subsidiary of E&O Property Development Berhad, which in turn is a wholly-owned subsidiary of E&O.

4. SUBSIDIARIES AND JOINT VENTURES

The subsidiaries of KCB as at the LPD are set out as follows:-

Company	Date and place of incorporation	Share capital (RM)	Effective equity interest (%)	Principal activities
WCW Technologies Sdn Bhd	3 February 1996 (Malaysia)	63,427,000	100.0	Property investment
E&O Customer Services Sdn Bhd	3 November 1978 (Malaysia)	2,500,010	100.0	Property and project management

INFORMATION ON KCB (CONT'D)

Company	Date and place of incorporation	Share capital (RM)	Effective equity interest (%)	Principal activities
KCB Trading Sdn Bhd	23 June 1975 (Malaysia)	500	100.0	Under members' voluntary winding up

The joint ventures of KCB as at the LPD are set out as follows:-

Company	Date and place of incorporation	Share capital (RM)	Effective equity interest (%)	Principal activities
Damansara Peak Sdn Bhd	2 January 2020 (Malaysia)	7,050,000	51.0	Property development
KP Urban Sdn Bhd	27 October 2025 (Malaysia)	3,000,000	66.67	Property development and investment holding

THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by our Board, and they individually and collectively accept full responsibility for the accuracy of the information contained in this Circular and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts, the omission of which would make any statements or information herein false or misleading.

2. CONSENTS

UOBKH, being the Principal Adviser for the Proposed Joint Venture, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name and all references thereto in the form, manner and context in which they appear in this Circular.

3. DECLARATION OF CONFLICT OF INTEREST

UOBKH has given its written confirmation that there is no situation of conflict of interest that exists or is likely to exist in relation to its role as the Principal Adviser to our Company for the Proposed Joint Venture.

4. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As at the LPD, our Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and there are no proceedings pending or threatened against our Group or of any facts likely to give rise to any proceedings which may materially and adversely affect our business or financial position.

5. MATERIAL COMMITMENTS

Save as disclosed below, as at the LPD, our Board confirms that there are no material commitments incurred or known to be incurred by our Group, which upon becoming enforceable, may have a material impact on the financial results or position of our Group:-

	RM'million
Approved but not provided for	65.27
Approved and provided for	132.33
Total	**197.60**

6. CONTINGENT LIABILITIES

As at the LPD, there are no contingent liabilities incurred or known to be incurred, which upon becoming enforceable, may have a material impact on the financial results or position of our Group.

7. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the registered office of our Company at Unit 1203, Level 12, Uptown 1, No. 1 Jalan SS21/58, Damansara Uptown, 47400 Petaling Jaya, Selangor, Malaysia, during normal business hours from Monday to Friday (except public holidays) from the date of this Circular up to and including the date of the forthcoming EGM:-

(i) the Constitution of our Company;

(ii) the JV Agreement;

(iii) the letters of consent and declarations of conflict of interest referred to in **Sections 2** and **3** of this **Appendix IV**; and

(iv) the audited consolidated financial statements of our Group for the past 2 financial years up to and including the FYE 2025 as well as the latest unaudited consolidated financial statements of our Group for the 9-month financial period ended 31 March 2026.

THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Extraordinary General Meeting ("**EGM**") of Cengild Medical Berhad ("**Cengild Medical**" or the "**Company**") to be 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. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following resolution:-

ORDINARY RESOLUTION

PROPOSED JOINT VENTURE BETWEEN CENGILD MEDICAL, KCB HOLDINGS SDN BHD ("KCB") 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")

"**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."

By Order of the Board,
CENGILD MEDICAL BERHAD

KHAW TEIK THYE (SSM PC NO.: 202208000728) (MIA 11616)
CHONG LAY KIM (SSM PC NO.: 202008001920) (LS 0008373)
Company Secretaries

Kuala Lumpur
22 July 2026

Notes:-

1. For the purpose of determining who shall be entitled to participate in this EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, the Record of Depositors as at 30 July 2026. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this EGM.

2. A member who is entitled to participate in this EGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company.

3. A member of the Company who is entitled to attend and vote at this EGM may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at this EGM.

4. If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.

*5. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("**Central Depositories Act**"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.*

*6. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.*

7. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

8. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding this EGM or adjourned EGM at which the person named in the appointment proposes to vote:

(i) <u>In hard copy form</u>
In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, at the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

(ii) <u>By electronic means</u>
The proxy form can be electronically lodged with the Share Registrar of the Company via the portal at <u>https://srmy.vistra.com</u>. Please follow the procedures set out in the Administrative Guide.

9. Please ensure ALL the particulars as required in the proxy form are complete, signed and dated accordingly.

10. Last date and time for lodging the proxy form is Tuesday, 4 August 2026 at 3.00 p.m..

11. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, at the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding this EGM or adjourned EGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

12. For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL certificate of appointment of authorised representative with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, at the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. The certificate of appointment of authorised representative should be executed in the following manner:

(i) If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.

(ii) If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:

(a) at least two (2) authorised officers, of whom one shall be a director; or

(b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

13. Shareholders are advised to check the Company's website at <u>www.cengild.com</u> and announcements from time to time for any changes to the administration of this EGM.

CDS Account No.

No. of Shares held

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

PROXY FORM

I/We ____ Tel: ______________________________
(Full name in block, NRIC / Passport No. / Company Registration No.)

of ____

____

being member(s) of **CENGILD MEDICAL BERHAD,** hereby appoint:-

Full Name (in Block as per NRIC / Passport No.)	NRIC / Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

*and / or

Full Name (in Block as per NRIC / Passport No.)	NRIC / Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing him/her, the Chairman of the Meeting, as *my/our proxy/proxies to vote for *me/us and on *my/our behalf at the Extraordinary General Meeting ("**EGM**") of the Company which will be 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. or any adjournment thereof, whichever is later and to vote as indicated below:

Description of Resolution			For	Against
Ordinary Resolution	-	Proposed Joint Venture		

Please indicate with an "X" in the space provided whether you wish your votes to be cast for or against the resolutions. In the absence of specific direction, your proxy will vote or abstain as he/she thinks fit.

Signed this _________day of ___________________ 2026

____
Signature(s)/Common Seal

* Delete whichever not applicable

Notes:-

1. *For the purpose of determining who shall be entitled to participate in this EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, the Record of Depositors as at 30 July 2026. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this EGM.*

2. *A member who is entitled to participate in this EGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company.*

3. *A member of the Company who is entitled to attend and vote at this EGM may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at this EGM.*

4. *If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.*

5. *Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("**Central Depositories Act**"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.*

6. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.*

7. *Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.*

8. *The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding this EGM or adjourned EGM at which the person named in the appointment proposes to vote:*

   (i) In hard copy form
   In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, at the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

   (ii) By electronic means
   The proxy form can be electronically lodged with the Share Registrar of the Company via the portal at https://srmy.vistra.com. Please follow the procedures set out in the Administrative Guide.

9. *Please ensure ALL the particulars as required in the proxy form are complete, signed and dated accordingly.*

10. *Last date and time for lodging the proxy form is Tuesday, 4 August 2026 at 3.00 p.m..*

11. *Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, at the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding this EGM or adjourned EGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.*

12. *For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL certificate of appointment of authorised representative with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, at the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. The certificate of appointment of authorised representative should be executed in the following manner:*

   (i) If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.

   (ii) If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:

      (a) at least two (2) authorised officers, of whom one shall be a director; or

      (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

13. *Shareholders are advised to check the Company's website at www.cengild.com and announcements from time to time for any changes to the administration of this EGM.*

Fold this flap for sealing

Then fold here

AFFIX
STAMP

CENGILD MEDICAL BERHAD
Registration No.: 202101004143 (1404442-P)
c/o Tricor Investor & Issuing House Services Sdn Bhd
Unit 32-01, Level 32, Tower A
Vertical Business Suite, Avenue 3,
Bangsar South, No. 8, Jalan Kerinchi
59200 Kuala Lumpur

1st fold here