

THIS 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.

Bursa Malaysia Securities Berhad (“**Bursa Securities**”) has perused this Circular prior to its issuance on a limited review basis pursuant to Paragraph 4.1 of Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.



LAC MED BERHAD

(Registration No. 202401049485 (1595329-H))
(Incorporated in Malaysia under the Companies Act 2016)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE
PROPOSED SHAREHOLDERS’ RATIFICATION FOR RECURRENT RELATED PARTY
TRANSACTIONS OF A REVENUE OR TRADING IN NATURE
AND
PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY
TRANSACTIONS OF A REVENUE OR TRADING IN NATURE
(COLLECTIVELY, THE “PROPOSALS”)**

The Proposals will be tabled as Special Business at the First Annual General Meeting (“**1st AGM**”) of LAC Med Berhad (“**LAC**” or “**the Company**”) to be held at Greens III, Sports Wing, Jalan Kelab Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Monday, 18 May 2026 at 10.00 a.m. This Circular is available at www.lacmed.com together with the Notice of 1st AGM, Proxy Form and the Administrative Details for the 1st AGM as set out in the Annual Report of LAC for the financial year ended 31 December 2025.

You are entitled to attend, speak and vote (collectively, “**participate**”) at our 1st AGM. If you are unable to participate at this 1st AGM, you may appoint proxy(ies) to do so on your behalf by completing, signing and depositing the Proxy Form with the Share Registrar of the Company, AscendServ Capital Markets Services Sdn. Bhd.’s office at Office Suite No. 603 Block C, Pusat Dagangan Phileo Damansara 1, No. 9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor Darul Ehsan, or alternatively, you may submit the proxy appointment electronically to the Company’s Share Registrar via **Dvote Online** website at <https://www.dvote.my> not less than forty-eight (48) hours before the time set for the 1st AGM or any adjournment thereof. The lodging of the Proxy Form shall not preclude you from attending and voting in person at the 1st AGM should you subsequently wish to do so.

Last date and time for lodging : Saturday, 16 May 2026 at 10.00 a.m.
the Proxy Form

Date and time of the 1st AGM : Monday, 18 May 2026 at 10.00 a.m. or at any adjournment of the
1st AGM

This Circular is dated 17 April 2026

DEFINITIONS

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

Act	:	Companies Act 2016
AGM	:	Annual General Meeting
Board	:	Board of Directors of our Company
Bursa Securities	:	Bursa Malaysia Securities Berhad
Circular	:	This circular dated 17 April 2026 in relation to the Proposals
CVS Medical	:	CVS Medical Sdn. Bhd., our wholly-owned subsidiary
Directors	:	Has the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a director or chief executive of LAC, its subsidiaries or its holding company
Glocomp	:	Glocomp Systems (M) Sdn. Bhd.
GoCloud	:	GoCloud Solutions Sdn. Bhd., our wholly-owned subsidiary
Group	:	Collectively, LAC and our subsidiaries
ICT	:	Information and communication technology
Interested Directors	:	A Director who is deemed to be a Related Party and is interested in the Proposals
Interested Major Shareholders	:	A Major Shareholder who is deemed to be a Related Party and is interested in the Proposals
LAC or Company	:	LAC Med Berhad
LAC Medical	:	LAC Medical Supplies Sdn. Bhd., our wholly-owned subsidiary
Listing Date	:	10 December 2025, the date LAC was admitted to the Official List of Bursa Securities
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities
LPD	:	27 March 2026, being the latest practicable date prior to the printing of this Circular
Major Shareholders	:	A person who has an interest or interests in one or more voting shares in our Company and the aggregate number of those shares, is: (a) 10% or more of our total number of voting shares; or (b) 5% or more of our total number of voting shares where such person is our largest shareholder,

DEFINITIONS (CONT'D)

and includes a person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, our major shareholder or any other company which is our subsidiary or holding company.

For the purpose of this definition, “**interest**” shall have the meaning of “interest in shares” given in Section 8 of the Act

Mandate Period : The period during which the RRPTs are to be entered into for which the Proposed New Shareholders’ Mandate is being sought. This period shall commence immediately upon passing of the ordinary resolution in respect of the Proposed New Shareholders’ Mandate at our forthcoming 1st AGM and shall continue to be in force until:

- (a) the conclusion of our next AGM;
- (b) the expiration of the period within which our next AGM is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier

Official List : A list specifying all securities listed on Bursa Securities

Persons Connected : In relation to a Director or a Major Shareholder (referred to as “**said Person**”) means such person who falls under any one of the following categories:

- (a) a family member of the said Person;
- (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;
- (c) a partner of the said Person;
- (d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
- (e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;
- (f) a body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
- (g) a body corporate which is a related corporation of the said Person.

DEFINITIONS (CONT'D)

Proposals	:	Collectively, the Proposed New Shareholders' Mandate and Proposed Shareholders' Ratification
Proposed New Shareholders' Mandate	:	Proposed new shareholders' mandate for our Group to enter into the RRPTs during the Mandate Period
Proposed Shareholders' Ratification	:	Proposed shareholders' ratification from our shareholders for the period commencing from the Listing Date to the date of our 1st AGM
PT Aurora	:	PT Aurora Medika Globalindo
PT Fairmed	:	PT Fairmed Imaging Nusajaya, our 95%-owned subsidiary
Ratification Period	:	The period during which the RRPTs were entered into for which the Proposed Shareholders' Ratification is sought. This period shall commence from the Listing Date to the date of our 1st AGM
Related Parties	:	Directors, Major Shareholders or Persons Connected with such Directors or Major Shareholders as defined in Paragraph 1.01 of the Listing Requirements
RM	:	Ringgit Malaysia
RRPTs	:	Related party transactions involving recurrent transactions of revenue or trading nature which are necessary for our day-to-day operations and are in our ordinary course of business
Shares	:	Ordinary shares in LAC
Share Registrar	:	AscendServ Capital Markets Services Sdn. Bhd.

All references to **"our Company"** in this Circular are to LAC, references to **"our Group"** are to our Company and our subsidiaries, collectively, and references to **"we"**, **"us"**, **"our"** and **"ourselves"** are to our Company, and where the context requires, shall include our subsidiaries. All references to **"you"** in this Circular are to our shareholders.

Unless specifically referred to, words denoting the singular shall include the plural and vice versa and words denoting the masculine gender shall include the feminine and/or neuter genders and vice versa. References to persons shall include corporations. Any discrepancies in the tables included in this Circular between the amounts listed, actual figures and the totals thereof are due to rounding.

Any reference to time of day in this Circular is a reference to Malaysian time, unless otherwise stated. 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.

TABLE OF CONTENTS

	PAGE
LETTER TO OUR SHAREHOLDERS IN RELATION TO THE PROPOSALS	
1. INTRODUCTION	1
2. DETAILS OF THE PROPOSALS	2
3. RATIONALE AND BENEFITS FOR THE PROPOSALS	7
4. EFFECTS OF THE PROPOSALS	8
5. APPROVALS REQUIRED	8
6. INTERESTS OF INTERESTED DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED	8
7. DIRECTORS' RECOMMENDATION	9
8. 1st AGM	9
9. FURTHER INFORMATION	9
 <u>APPENDICES</u>	
APPENDIX I FURTHER INFORMATION	10
APPENDIX II EXTRACTS OF THE ORDINARY RESOLUTION TO BE TABLED AT THE 1st AGM OF LAC IN RELATION TO THE PROPOSED SHAREHOLDERS' RATIFICATION AND PROPOSED NEW SHAREHOLDERS' MANDATE	11



LAC MED BERHAD

(Registration No. 202401049485 (1595329-H))
(Incorporated in Malaysia under the Companies Act 2016)

Registered Office:

Office Suite No. 603 Block C
Pusat Dagangan Phileo Damansara 1
No. 9, Jalan 16/11, Off Jalan Damansara
46350 Petaling Jaya
Selangor Darul Ehsan

17 April 2026

Board of Directors:

Liew Yoon Kit	<i>Non-Independent Non-Executive Chairman</i>
Liew Yoon Poh	<i>Group Chief Executive Officer</i>
Dato' Ng Wan Peng	<i>Senior Independent Non-Executive Director</i>
Goh Teck Hong	<i>Independent Non-Executive Director</i>
Chan Yue Mun	<i>Non-Independent Non-Executive Director</i>
Lim Su May	<i>Independent Non-Executive Director</i>

To: Our shareholders

Dear Sir/Madam,

- (I) **PROPOSED SHAREHOLDERS' RATIFICATION; AND**
 - (II) **PROPOSED NEW SHAREHOLDERS' MANDATE**
-

1. INTRODUCTION

Bursa Securities had, vide its letter dated 2 December 2025, granted us an extension of time to obtain shareholders' ratification and mandate for the RRPTs entered into by our Group since the Listing Date up to the date of our forthcoming 1st AGM or extraordinary general meeting, whichever is held earlier.

On 31 March 2026, our Board announced that we proposed to seek our shareholders' approval for the following proposals:

- (i) Proposed Shareholders' Ratification for RRPTs of a revenue or trading nature which our Company or our Group had entered into since the Listing Date up to the date of our forthcoming 1st AGM; and
- (ii) Proposed New Shareholders' Mandate for RRPTs of a revenue or trading nature.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE DETAILS OF THE PROPOSALS AND TO SEEK YOUR APPROVAL FOR THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSALS TO BE TABLED AT OUR FORTHCOMING 1st AGM. THE NOTICE OF THE 1st AGM AND THE PROXY FORM ARE ENCLOSED IN OUR ANNUAL REPORT, WHICH IS DESPATCHED TOGETHER WITH THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSALS TO BE TABLED AT OUR FORTHCOMING 1st AGM.

2. DETAILS OF THE PROPOSALS

2.1 Provisions under the Listing Requirements

Pursuant to Paragraph 10.09(2) of the Listing Requirements, a listed issuer may seek a mandate from its shareholders for related party transactions which is recurrent, of a revenue or trading nature and which is necessary for day-to-day operations of the listed issuer or its subsidiaries, subject to the following:

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- (ii) the shareholder mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholder mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under subparagraph 10.09(1) of the Listing Requirements;
- (iii) the listed issuer's circular to shareholders for the shareholder mandate includes the information as may be prescribed by Bursa Securities;
- (iv) in a meeting to obtain shareholder's mandate, the relevant related party must comply with the requirements set out in Paragraph 10.08(7) of the Listing Requirements; and
- (v) the listed issuer immediately announces to Bursa Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of the RRPT disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

2.2 Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate

We have, in the ordinary course of our business, entered into certain RRPTs and it is anticipated that the companies within our Group would, in the ordinary course of business, continue to enter into such transactions with the Related Parties, details of which are set out in Section 2.5 of this Circular. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

Accordingly, our Board proposes to seek the Proposed Shareholders' Ratification on those RRPTs entered into by our Group during the Ratification Period and the Proposed New Shareholders' Mandate for future RRPTs to be entered into during the Mandate Period.

These RRPTs which are necessary for our day-to-day operations, have been/will be based on normal commercial terms, on an arm's length, and have been/will be transacted on terms that are not more favourable to the Related Parties than those generally available to the public.

The RRPTs as set out in Section 2.5 of this Circular comply with Paragraph 10.09(2) of the Listing Requirements and the relevant provisions under Paragraphs 3.1 and 3.2 of Practice Note 12 of the Listing Requirements.

2.3 Validity period of the Proposed New Shareholders' Mandate

The Proposed New Shareholders' Mandate, if approved by our shareholders at our forthcoming 1st AGM, will be subject to annual renewal. In this respect, any authority conferred by our shareholders' mandate shall only continue to be in force until:

- (i) the conclusion of our next AGM at which time it will lapse, unless the authority is renewed by a resolution passed at our next AGM;
 - (ii) the expiration of the period within which our next AGM is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (iii) revoked or varied by a resolution passed by our shareholders in a general meeting,
- whichever is the earliest.

Thereafter, the approval of our shareholders will be sought for the renewal of the shareholders' mandate at each subsequent AGM of our Company.

2.4 Principal activities of our Group

We are an investment holding company. Through our subsidiaries, we are principally involved in the supply and integration of medical devices, and related products and services as well as provision of ICT products and services for healthcare facilities as follows:

Name	Effective equity interest	Principal activities
LAC Medical	100.0%	Supply and integration of medical devices, and related products and services
CVS Medical	100.0%	Supply and integration of medical devices, and related products and services
GoCloud	100.0%	Provision of ICT products and services for healthcare facilities
PT Fairmed	95.0%	Supply of medical devices, and related products and services

[The rest of this page is intentionally left blank]

2.5 Nature of the RRPTs and class of Related Parties

The nature of the RRPTs entered and/or to be entered into by our Group and the class of Related Parties under the Proposals are as follows:

Transacting parties	Nature of relationship	Nature of transaction	Proposed Shareholders' Ratification		Proposed New Shareholders' Mandate
			Actual value during the period from the Listing Date up to the LPD (RM'000)	Estimated value to be transacted from the LPD up to our forthcoming 1st AGM (RM'000)	Estimated value to be transacted from our forthcoming 1st AGM up to our next AGM (RM'000)
Our Group and Glocomp	Liew Yoon Kit, Chan Yue Mun and Giam Teck Eng, who are our Directors and/or Major Shareholders, are also Major Shareholders of Glocomp. Further, Giam Teck Eng is also a Director of Glocomp.	(i) Rental of offices ⁽¹⁾ by our Group (tenant) from Glocomp (landlord)	47	32	197
		(ii) Purchases of uninterrupted power supply and ICT related products by our Group (purchaser) from Glocomp (vendor)	3,185	3,200	11,000
		(iii) Provision of ICT administrative and management services by Glocomp (vendor) to LAC Medical (purchaser)	25	50	200
	Liew Yoon Poh, who is our Director and Major Shareholder, is also the brother of Liew Yoon Kit and is deemed a Person Connected to him.				

Note:

- (1) Our Group rents from Glocomp several office units located at Plaza Kelana Jaya, No. Jalan SS7/13A, 47301 Petaling Jaya, Selangor Darul Ehsan, comprising units G-02-1, G-02-2, G-02-3, G-03-1, G-03-2, G-03-3 and G-03A-3. The tenancy arrangements are payable on a monthly basis and are subject to annual renewal. The tenancy period for our Group's offices is from 1 August 2025 to 31 July 2026, except for GoCloud's office at G-02-1, which has a tenancy period from 1 January 2026 to 31 December 2026.

s

Transacting parties	Nature of relationship	Nature of transaction	Proposed Shareholders' Ratification		Proposed New Shareholders' Mandate
			Actual value during the period from the Listing Date up to the LPD (RM'000)	Estimated value to be transacted from the LPD up to our forthcoming 1st AGM (RM'000)	Estimated value to be transacted from our forthcoming 1st AGM up to our next AGM (RM'000)
PT Fairmed and PT Aurora	Budi Gautama, who is a Director of PT Fairmed, is also a Director and Major Shareholder of PT Aurora	(i) Purchases of medical devices by PT Fairmed (purchaser) from PT Aurora (vendor)	46	150	1,500
		(ii) Sale of medical devices by PT Fairmed (vendor) to PT Aurora (purchaser)	182	175	2,500
		(iii) Payment of sales and distribution fees by PT Fairmed (purchaser) to PT Aurora (vendor)	58	56	375

[The rest of this page is intentionally left blank]

2.6 Guidelines and Review Procedures in relation to the RRPTs

We have established various procedures to ensure that the RRPTs are conducted on an arm's length basis and on normal commercial terms, which are consistent with our normal business practices and policies, and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

The RRPTs will be undertaken based on prevailing rates according to normal commercial terms, business practices and policies or otherwise in accordance with other applicable industry norms/considerations.

There is no threshold for approval for RRPTs as all RRPTs will be reviewed by our Audit and Risk Management Committee and approved by our Board. To monitor the RRPTs, the procedures established by our Group are as follows:

- (i) a list of Related Parties will be circulated within our Group to notify that all RRPTs with the Related Parties are required to be undertaken on an arm's length basis, on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public. These include transacting at prevailing market rates/prices of the products or service providers' usual commercial terms or otherwise in accordance with applicable industry norm;
- (ii) any tender, quotation or contract received from or proposed to be entered into with a Related Party will not be approved unless the terms offered to our Group are comparable with those offered by other unrelated parties for the same or substantially similar type of transactions;
- (iii) records will be maintained by our Company to capture all RRPTs entered into pursuant to the Proposals to ensure that relevant approvals have been obtained and review procedures in respect of such transactions are adhered to. We will monitor all transactions to ensure that any one of the percentage ratios of the transactions does not exceed 10%;
- (iv) the internal auditor will carry out review to ascertain that the established guidelines and procedures in respect of all RRPTs entered into pursuant to the Proposals and ascertain that the guidelines and procedures have been complied with;
- (v) records of RRPTs will be retained and compiled for review by our Audit and Risk Management Committee to ascertain that the guidelines and procedures established to monitor the RRPTs have been complied with and the review shall be done at every quarter together with the review of the quarterly results;
- (vi) disclosure will be made in our Annual Report of the aggregate value of transactions conducted pursuant to the Proposals during the financial year, in accordance with the provisions of Paragraph 10.09 and Paragraph 3.1.5 of Practice Note 12 of the Listing Requirements; and
- (vii) our Audit and Risk Management Committee has reviewed and shall continue to review the adequacy and appropriateness of the procedures as and when required, with the authority to sub-delegate to individuals or committees within our Company as they deem appropriate.

At least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, whenever possible, to determine whether the price and terms offered to the Related Parties are fair and reasonable and comparable to those offered to other unrelated third parties for the same or substantially similar type of products or services. In the event that comparative pricing from unrelated third parties cannot be obtained, we will rely on the prevailing market norms and practices taking into account the efficiency, quality and type of products or services to be provided to ensure that the RRPTs are not detrimental to us.

Any member of our Audit and Risk Management Committee who is interested in any RRPT shall abstain from reviewing such transaction. Any Director who has an interest (direct or indirect) in any RRPT shall abstain from deliberation and voting on the matter. The Interested Director(s) shall also abstain from deliberating at Board meetings in respect of the RRPT in which they or Persons Connected with them are interested.

Pursuant to Paragraph 10.09 of the Listing Requirements, in a meeting to obtain shareholders' approval for the Proposals, the Interested Directors, Interested Major Shareholders or Persons Connected with them, and where it involves the interest of the Persons Connected to a Director and/or Major Shareholder, such Director or Major Shareholder must abstain from voting on the resolution approving the transactions. An Interested Director or Interested Major Shareholder must also ensure that Persons Connected with him abstain from voting on the resolution approving the transactions.

2.7 Amount due from and owing by the Related Parties pursuant to the RRPTs

As at the LPD, there is no amount due and owing to our Group by the Related Parties pursuant to RRPTs which exceeded the credit term.

2.8 Disclosure in Annual Report

Disclosure will be made in our Annual Report on the breakdown of the aggregate value of the RRPTs made during the financial year, amongst others, based on the following information:

- (i) the type of RRPT made; and
- (ii) the names of the Related Parties involved in each type of the RRPT and their relationship with our Group.

2.9 Statement by our Audit and Risk Management Committee

Part of the terms of reference of our Audit and Risk Management Committee would be to review any related party transactions and conflict of interest that may arise within our Group, including any transaction, procedure or course of action that raises questions of integrity.

Our Audit and Risk Management Committee has reviewed the guidelines and review procedures as outlined in Section 2.6 of this Circular and is of the view that the existing procedures are sufficient to ensure that the RRPTs are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the interests of our minority shareholders. Our Audit and Risk Management Committee is of the view that we have in place adequate processes to monitor, track and identify the RRPT in a timely and orderly manner. Our Audit and Risk Management Committee conducts quarterly review of the existing procedures and processes to ascertain that they have been complied with.

3. RATIONALE AND BENEFITS OF THE PROPOSALS

The Proposed Shareholders' Ratification serves to ratify the RRPTs entered into by our Group since the Listing Date up to the date of our forthcoming 1st AGM. Given that we are in our first year of listing, ratification of RRPTs entered from the Listing Date up to our AGM allows us to coincide the Proposals with our AGM and eliminate the need for separate general meetings which reduces expenses for our Company.

The RRPTs as set out in Section 2.5 of this Circular entered or to be entered into by our Group are recurring transactions of a revenue or trading nature which are necessary for our day-to-day operations and are in the ordinary course of business of our Group. These transactions are likely to occur with some degree of frequency and could arise at any time and from time to time. These transactions may be constrained by the time-sensitive nature and confidentiality of such transactions, and it may be impractical to seek shareholders' approval on a case-by-case basis before entering such RRPTs.

The Proposed New Shareholders' Mandate is intended to facilitate the RRPTs. Such mandate to be obtained on annual basis would eliminate the need to make regular announcements to Bursa Securities and to convene separate general meetings from time to time to seek shareholders' approval as and when potential RRPTs with the Related Parties arise. This would substantially reduce administrative time, inconvenience and expenses in making announcements and convening such meetings without compromising the corporate objectives or adversely affecting the business opportunities available to our Group.

4. EFFECTS OF THE PROPOSALS

The Proposals will not have any material effect on our issued share capital, substantial shareholders' shareholdings and the Group's earnings per share, net assets per share and gearing for the financial year ending 31 December 2026.

5. APPROVALS REQUIRED

The Proposals are subject to the approval of our shareholders at our forthcoming 1st AGM.

6. INTERESTS OF INTERESTED DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED

As at the LPD, the Interested Directors and Interested Major Shareholders who are deemed interested in the Proposals are as follows:

- (i) Liew Yoon Kit, who is our Non-Independent Non-Executive Chairman and Major Shareholder, is also a Major Shareholder of Glocomp;
- (ii) Liew Yoon Poh, who is our Group Chief Executive Officer and Major Shareholder, is also the brother of Liew Yoon Kit and is deemed a Person Connected to him;
- (iii) Chan Yue Mun, who is our Non-Independent Non-Executive Director and Major Shareholder, is also a Major Shareholder of Glocomp;
- (iv) Giam Teck Eng, who is our Major Shareholder, is also a Major Shareholder and Director of Glocomp; and
- (v) Budi Gautama, who is a Director of PT Fairmed, is also a Major Shareholder and Director of PT Aurora.

As at the LPD, the direct and indirect shareholdings of the Interested Directors and Interested Major Shareholders as well as Persons Connected in our Company are as follows:

	Direct		Indirect	
	No. of Shares	(1)%	No. of Shares	%
<u>Interested Directors and Major Shareholders</u>				
Liew Yoon Kit	65,416,100	16.4	-	-
Chan Yue Mun	74,416,100	18.6	-	-
<u>Interested Major Shareholder</u>				
Giam Teck Eng	65,416,100	16.4	-	-
<u>Interested Person Connected</u>				
Liew Yoon Poh	83,678,700	20.9	-	-
<u>Interested Director of a subsidiary</u>				
Budi Gautama	-	-	-	-

Note:

(1) Computed based on the total number of 400,000,000 Shares issued as at the LPD.

The Interested Directors and Persons Connected with them (if any) will abstain from all deliberations and voting pertaining to the Proposals at the relevant board meetings of LAC.

The Interested Directors and Interested Major Shareholders will abstain from voting in respect of their direct and/or indirect shareholdings in LAC on the ordinary resolution pertaining to the Proposals at our forthcoming 1st AGM. They will ensure that Persons Connected with them (if any) will also abstain from voting in respect of their direct and/or indirect shareholdings in LAC (if any), on the ordinary resolution pertaining to the Proposals at our forthcoming 1st AGM.

Save as disclosed above, none of our Directors, Major Shareholders and/or Persons Connected with them have any interest, direct or indirect, in the Proposals.

7. DIRECTORS' RECOMMENDATION

Our Board (save for the Interested Directors), after having considered all aspects of the Proposals, is of the opinion that the Proposals are in the best interest of our Company. Accordingly, our Board (save for the Interested Directors) recommends that you vote in favour of the ordinary resolution in relation to the Proposals to be tabled at our forthcoming 1st AGM.

8. 1st AGM

Our forthcoming 1st AGM will be held at Greens III, Sports Wing, Jalan Kelab Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Monday, 18 May 2026 at 10.00 a.m. or at any adjournment thereof to consider and, if thought fit, passing with or without modifications the ordinary resolution to give effect to the Proposals. This Circular is available at www.lacmed.com together with the Notice of 1st AGM, Proxy Form and the Administrative Details for the 1st AGM.

If you are unable to attend and vote at our forthcoming 1st AGM, please complete and lodge the Proxy Form, which is attached in the Annual Report, in accordance with the instructions contained therein with the Share Registrar of the Company, AscendServ Capital Markets Services Sdn. Bhd.'s office at Office Suite No. 603 Block C, Pusat Dagangan Phileo Damansara 1, No. 9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor Darul Ehsan or alternatively, you may submit the proxy appointment electronically to the Company's Share Registrar via **Dvote Online** website at <https://www.dvote.my>, not less than forty-eight (48) hours before the time set for our 1st AGM or at any adjournment thereof. The lodging of the Proxy Form shall not preclude you from attending and voting in person at our forthcoming 1st AGM should you subsequently wish to do so.

9. FURTHER INFORMATION

You are requested to refer to the enclosed appendices for further information.

Yours faithfully,
For and on behalf of the Board of
LAC MED BERHAD

DATO' NG WAN PENG
Senior Independent Non-Executive Director

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

Our Board has seen and approved this Circular and it collectively and individually accepts full responsibility for the accuracy of the information given in this Circular and confirms that, after having made all reasonable enquiries and to the best of its knowledge and belief, there are no false or misleading statements or other facts, the omission of which would make any statement in this Circular false or misleading.

2. MATERIAL CONTRACTS

Save as disclosed below, as at the LPD, we have not entered into any other contracts which are or may be material during the last 2 years preceding the date of this Circular, other than the contracts entered into in the ordinary course of business:

- (i) share sale agreement dated 9 April 2025 entered into between LAC with Giam Teck Eng, Liew Yoon Kit, Liew Yoon Poh and Chan Yue Mun for the purchase of the entire equity interest in LAC Medical for a total purchase consideration of RM34,383,117 to be satisfied via the issuance of 229,220,780 new Shares at an issue price of RM0.15 per Share. The share sale was completed on 4 September 2025;
- (ii) share sale agreement dated 9 April 2025 entered into between LAC with Giam Teck Eng, Liew Yoon Kit, Liew Yoon Poh and Chan Yue Mun for the purchase of the entire equity interest in CVS Medical for a total purchase consideration of RM13,455,930, to be satisfied via the issuance of 89,706,200 new Shares at an issue price of RM0.15 per Share. The share sale was completed on 4 September 2025;
- (iii) share sale agreement dated 9 April 2025 entered into between LAC with Hong Chong Chet and Noor Izwan Fazly Bin Nor Azman for the purchase of the entire equity interest in GoCloud for a total purchase consideration of RM1,031,310, to be satisfied via the issuance of 6,875,400 new Shares at an issue price of RM0.15 per Share. The share sale was completed on 4 September 2025; and
- (iv) underwriting agreement dated 28 October 2025 entered into between our Company, RHB Investment Bank Berhad and Alliance Islamic Bank Berhad for the underwriting of 24,197,600 Shares pursuant to our initial public offering.

3. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As at the LPD, we are not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and our Board is not aware of any proceedings pending or threatened against us or of any facts likely to give rise to any proceedings which might materially and adversely affect our business or financial position.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at our Registered Office at Office Suite No. 603 Block C, Pusat Dagangan Phileo Damansara 1, No. 9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor Darul Ehsan during normal office hours from Monday to Friday (except public holidays) from the date of this Circular up to and including the date of our 1st AGM:

- (i) our Constitution;
- (ii) our audited consolidated financial statements for the financial year ended 31 December 2025; and
- (iii) the material contracts referred to in Section 2 of this Appendix.

EXTRACT OF THE ORDINARY RESOLUTION TO BE TABLED AT THE 1ST AGM OF LAC IN RELATION TO THE PROPOSED SHAREHOLDERS' RATIFICATION AND PROPOSED NEW SHAREHOLDERS' MANDATE

ORDINARY RESOLUTION 10**PROPOSED SHAREHOLDERS' RATIFICATION FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING IN NATURE**

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and its subsidiaries (collectively, the "Group") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading in nature with the specified classes of related parties as specified in Section 2.5 of the Circular to Shareholders of the Company dated 17 April 2026 with the related parties mentioned therein, provided that such transactions are:-

- (i) necessary for the Group's day-to-day operations;
- (ii) undertaken in the ordinary course of business, on an arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public; and
- (iii) not detrimental to the minority shareholders of the Company.

THAT such authority shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which such mandate is passed, at which time it will lapse, unless by an ordinary resolution passed at such general meeting, the authority is renewed;
- (ii) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

THAT all recurrent related party transactions entered into by the related parties from 10 December 2025, being the date of listing of the Company on the Main Market of Bursa Malaysia Securities Berhad, up to the date of this ordinary resolution, particulars of which are set out in Section 2.5 of the Circular to Shareholders of the Company dated 17 April 2026, be and are hereby approved, confirmed and ratified.

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and things (including executing all such documents as may be required) as they may deemed fit and expedient in the interest of the Company or necessary to give full effect to the transactions contemplated and/or authorised by this ordinary resolution."