

CAMSING HEALTHCARE LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 197903888Z)
(the “**Company**”)

**ENTRY INTO: (I) SECOND LOAN AGREEMENT; AND (II) DEED OF AMENDMENT AND
RESTATEMENT OF INVESTMENT AGREEMENT**

The Company would like to remind all shareholders that trading in the Company’s shares is currently suspended and the Investment Agreement (as amended and restated by the Deed of Amendment and Restatement) is subject to, amongst others, the Company submitting a resumption of trading proposal to the Singapore Exchange Securities Trading Limited (the “SGX-ST”), and the clearance of the resumption of trading proposal by the SGX-ST. As such, shareholders and investors are advised to exercise caution when dealing in the Company’s shares and to refrain from taking any action in respect of their shares and/or investment in the Company which may be prejudicial to their interest. Persons, who are in doubt, as to the action they should take, should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers.

Capitalised terms in this announcement shall have the same meanings as ascribed to them in the Company’s announcements dated 27 December 2021, 11 January 2022, the Second Loan Agreement (defined below) and Deed of Amendment and Restatement (as defined below) respectively, unless otherwise defined.

1. INTRODUCTION

The Board of Directors (the “**Board**” or “**Directors**”) of Camsing Healthcare Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has, on 3 March 2022 executed a deed of amendment and restatement to the Investment Agreement (the “**Deed of Amendment and Restatement**”) and a second loan agreement (the “**Second Loan Agreement**”) with the Investor.

2. SALIENT TERMS OF THE DEED OF AMENDMENT AND RESTATEMENT

2.1 The key amendments to the Investment Agreement arising from the Deed of Amendment and Restatement are as follows:

- (a) Payment of the total amount to be paid by the Investor for the subscription of the Investment Shares and the grant of the Options (the “**Consideration**”) shall be set-off against any outstanding amounts owed by the Company to the Investor under the Loan Agreement and the Second Loan Agreement (the “**Set-Off**”). Any remaining Consideration shall be paid in cash to the Company. In allowing the Set-Off and immediately prior to the occurrence of the Set-Off, the Investor agrees that any interest accrued under the Loan Agreement and the Second Loan Agreement shall be waived and forgiven, and shall not be included as part of the Set-Off; and
- (b) In the event that the Company terminates the Investment Agreement (as amended and restated by the Deed of Amendment and Restatement) in order to accept an investment from another investor:
 - (i) the Company shall be liable to pay the Investor S\$12,600, an amount equivalent to 1% of the value of the Company, with the value of the Company calculated based on the issue price of S\$0.042 per Share and a total of 29,999,993 issued and paid-up Shares (the “**Inducement Fee**”); and

- (ii) all outstanding sums under the Loan Agreement and the Second Loan Agreement shall be immediately due and payable, notwithstanding the terms of the Loan Agreement and the Second Loan Agreement.

3. SALIENT TERMS OF THE SECOND LOAN AGREEMENT

3.1 Pursuant to and subject to the terms and conditions of the Second Loan Agreement, the Investor shall loan to the Company up to an aggregate principal amount of S\$2.99 million, in two (2) loans:

- (a) S\$2,050,000 (the “**Fourth Loan**”) to be disbursed in various tranches in accordance with the schedule set out in the Second Loan Agreement (each a “**Tranche**” and collectively, the “**Tranches**”); and
- (b) S\$940,972.30 (the “**Fifth Loan**”),
(collectively, the “**Loans**”).

3.2 The key terms of the Second Loan Agreement are as follows:

- (a) Subject to the voluntary prepayment the Loans, and unless an Event of Default has occurred, the Company shall pay all outstanding amounts under the Loans (together with any applicable interest and any other amounts payable by it to the Investor under the Second Loan Agreement) on 23 December 2023 (the “**Final Repayment Date**”);
- (b) The Company may, if it gives to the Investor not less than ten (10) Business Days (or such shorter period as the Investor may agree), prepay the whole (but not any part) of either the Fourth Loan or the Fifth Loan on a date mutually agreed between the Company and the Investor. Any prepayment under the Second Loan Agreement shall be made together with accrued interest on the amount prepaid and without premium or penalty;
- (c) With respect to interest:
 - (i) Interest shall accrue on the outstanding principal sums of each Loan on a daily basis at a rate computed at twelve per cent. (12%) per annum from the date of disbursement of any of the Loans or Tranches until the date of which the relevant Loan is fully repaid;
 - (ii) Accrued interest on the Loans will be payable together with the principal amounts under the Loans on the Final Repayment Date; and
 - (iii) All accrued interest on the Loans shall be waived immediately following the completion of the subscription of the Investment Shares and Option by the Investor pursuant to the Investment Agreement (as amended and restated by the Deed of Amendment and Restatement);
- (d) The key Events of Default under the Second Loan Agreement are as follows:
 - (i) The Company not having procured, on or prior to the date of the circular dispatched to the shareholders of the Company in respect of the transactions contemplated in the Loan Agreement, the Investment Agreement (as amended and restated by the Deed of Amendment and Restatement) and the Second Loan Agreement (collectively, the “**Transaction Documents**”), an irrevocable undertaking from the Major Shareholder to vote in favour of all of the shareholders’ resolutions at an extraordinary general meeting of the Company in respect of the transactions contemplated in the Transaction Documents;
 - (ii) The Company not having procured, on or prior to the date of the circular dispatched to the shareholders of the Company in respect of the transactions

contemplated in the Transaction Documents, an irrevocable undertaking from the Major Shareholder not to transfer or create any mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect (“**Security**”) or Quasi Security (as defined in the Second Loan Agreement) over the Shares owned by the Major Shareholder without the written consent of the Investor;

- (iii) Any transfer of Shares owned by the Major Shareholder without the written consent of the Investor;
 - (iv) Any creation of any Security or any Quasi Security over the Shares owned by the Major Shareholder without the written consent of the Investor;
 - (v) The termination of the Investment Agreement (as amended and restated by the Deed of Amendment and Restatement) through no fault of the Investor; and
 - (vi) If NFR ceases to be a wholly-owned subsidiary of the Company.
- (e) On and at any time after the occurrence of the Event of Default (other than pursuant to paragraph 3.2(d)(v) of this announcement) which is continuing the Investor may, by notice to the Company:
- (i) declare that all or any part of the any, together with accrued interest, and all other amounts accrued or outstanding under the Second Loan Agreement be immediately due and payable, whereupon they shall become immediately due and payable; and/or
 - (ii) declare that all or part of any Loan be payable on demand, whereupon they shall immediately become payable on demand by the Investor.
- (f) On and at any time after the occurrence of the Event of Default pursuant to paragraph 3.2(d)(v) of this announcement which is continuing the Investor may, by notice to the Company, declare that the outstanding amounts under the Second Loan Agreement shall be repayable in accordance with the following schedule:
- (i) subject to paragraph 3.2(f)(iii) below, 20% of the principal amount outstanding as at the date of the receipt of the relevant written notice (together with any applicable interest on the amount repaid), to be repaid on a date that is six (6) months after the date of receipt of the relevant written notice from the Investor;
 - (ii) subject to paragraph 3.2(f)(iii) below, provided that the period between: (x) the date of receipt of the relevant written notice; and (y) the Final Repayment Date is more than three (3) months, 20% of the principal amount outstanding as of the date of receipt of the relevant written notice (together with any applicable interest on the amount repaid), to be repaid every three (3) months commencing from but excluding the date of the receipt of the relevant written notice from the Investor, until full repayment of the outstanding principal amounts under the Second Loan Agreement; and
 - (iii) if any, all remaining outstanding amounts under the Second Loan Agreement (together with any applicable interest) to be repaid on the Final Repayment Date.

3.3 Other terms customary of a transaction of this nature are included in the Second Loan Agreement.

4. RATIONALE FOR DEED OF AMENDMENT AND RESTATEMENT AND THE SECOND LOAN AGREEMENT, AND INTENDED USE OF PROCEEDS

- 4.1 The estimated gross proceeds to be raised, assuming the complete disbursement of the Loans (as defined herein) under the Second Loan Agreement, would be S\$2,990,972.30 (the “**Loan Proceeds**”).
- 4.2 The Company intends to use the Loan Proceeds for the following purposes:

Use of Investment Proceeds	Amount	Estimated Percentage of Loan Proceeds
Purchase of Healthcare Supplements	S\$2,050,000.00	68.54%
Operational requirements of the Group	S\$940,972.30	31.46%

- 4.3 As disclosed in the Company’s announcement dated 27 December 2021, the Investment is intended to be made pursuant to the private placement exemption under Section 272B of the Securities and Futures Act 2001 of Singapore. Accordingly, no prospectus or offer information statement will be issued by the Company in connection with the Investment.

5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed in this announcement, none of the Directors or substantial shareholders of the Company and their respective associates have any interest, direct or indirect, in the Deed of Amendment and Restatement or the Second Loan Agreement, other than through their respective shareholdings (if any) in the Company.

6. DOCUMENTS AVAILABLE FOR INSPECTION

- 6.1 Copies of the following documents may be inspected at the Company’s registered office at 24 Raffles Place, #20-03, Clifford Centre, Singapore 048621 during normal business hours for three (3) months from the date of this announcement:

- (a) the Constitution of the Company;
- (b) the Investment Agreement; and
- (c) the Deed of Amendment and Restatement.

- 6.2 Shareholders who wish to inspect these documents at the registered office of the Company are required to send an email request to enquiry.camsing@naturesfarm.com at least three (3) business days in advance to make a prior appointment to attend at the registered office of the Company to inspect the documents. Shareholders will need to identify themselves by submitting his/her/its full name as it appears on his/her/its CDP share records, contact number and NRIC/Passport/UEN number and state the manner in which he/she/it holds his/her/its Shares in the Company. Upon confirmation of the identity of the shareholder, the Company will arrange a date when each shareholder can come to the registered office to inspect accordingly. The inspection of documents will be arranged with each shareholder to limit the number of people who are present at the registered office at any one point in time and such arrangements are subject to the prevailing regulations, orders, advisories and guidelines relating to safe distancing which may be implemented by the relevant authorities from time to time.

7. DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors (including any Director who may have been delegated detailed supervision of the preparation of this announcement) have collectively and individually reviewed and approved the issue of this announcement, and have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate in all material aspects and that the Company and its subsidiaries, and the Directors are not aware of any facts

the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

8. CAUTIONARY STATEMENT

As disclosed in the Company's announcement dated 27 December 2021, shareholders should note that the Investment remains subject to several conditions precedent, including but not limited to, the SIC Waiver and the approval of the Independent Shareholders at the meeting of the shareholders to be convened to approve the Investment Shares Resolution, the Option Shares Resolution, and if required or imposed by SIC, the Whitewash Resolution. There is no certainty or assurance that the conditions precedent can be fulfilled, or that the proposed transactions contemplated under Transaction Documents will be completed. Although the Company's shares are under suspension, shareholders and investors are advised to exercise caution when dealing in the Company's shares and to refrain from taking any action in respect of their shares and/or investment in the Company which may be prejudicial to their interest. Persons who are in doubt as to the action they should take, should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers.

BY ORDER OF THE BOARD

Liu Hui
Executive Director
3 March 2022