

## **SGX-Listed Camsing Healthcare Limited, Parent of Nature's Farm Supplements Distributor, Announces S\$11.34 Million 'White Knight' Agreements with Founder of Qiren Organisation**

- Investment and loan agreements totalling S\$11.34 million, if approved, will pave the way for corporate recovery of Camsing.
- Qiren Holdings Pte Ltd, a SPV of Mr Lin Qiren, will subscribe for 102,166,007 investment shares at an issue price of S\$0.042 each and 167,834,000 share options, exercisable at S\$0.042 each.
- Proceeds will be used to implement and complete the investment, undertake new business initiatives, capital expenditures and general working capital of Camsing and its main operating subsidiary, the homegrown Nature's Farm chain of health supplements retail stores.

**Singapore, 27 December 2021** – Camsing Healthcare Limited ("Camsing") announced today investment and loan agreements with Mr Lin Qiren ("Mr Lin"), the founder of Qiren Organisation ("QO"), one of Singapore's leading insurance agencies. If approved, the combined S\$11.34 million 'white knight' transaction will pave the way for recovery of Camsing, parent company of Nature's Farm, a local health foods and supplements chain.

The corporate issues of Singapore Exchange ("SGX") Mainboard-listed Camsing – which has been suspended from trading on the SGX-ST since 1 April 2019 – along with operational challenges during the COVID-19 pandemic have affected operations and growth prospects of Nature's Farm and Camsing.

Camsing has entered into the agreements with Qiren Holdings Pte. Ltd. ("Investor"), a special purpose vehicle ("SPV") wholly owned by Mr Lin who founded QO in 2017. QO, an authorised representative of AIA Singapore and one of Singapore's largest financial service organisations, specializes in coverage for families and children. Mr Lin also founded the Sweven Group which has business interests in healthcare, IT and education.

Camsing proposes to issue 102,166,007 Investment shares at S\$0.042 per share and 167,834,000 Option shares to be exercised at the same price (which represents a premium over the valuation of Camsing as at 31 January 2021). The combined transaction will raise a total of \$11.34 million for approximately 90% stake in Camsing based on a fully diluted enlarged share capital.

The transaction is conditional upon, among others, approvals from SGX, the Securities Industry Council ("SIC") and shareholders of Camsing.

The combined transaction is deemed a 'white knight' offer. The gross proceeds, shall be used for, among others, the following business recovery and expansion initiatives of Nature's Farm:

- a comprehensive review and expansion of the product range offered by Nature's Farm with an aim to provide for post-pandemic wellness and health needs;

- update of the brand image at all of its physical and online outlets and increase publicity efforts through collaborations and joint-marketing projects, including through social media, with other providers of services and products;
- building up business-to-business collaborations with reputable partners in complementary industries; so as to help these partners achieve greater revenue accretion with an asset-light model; and
- an overhaul of Nature's Farm's current digital strategy with the aim of leapfrogging beyond the traditional model of online sales and to capitalize on emerging digital opportunities involving apps, loyalty tokens, e-wallets, blockchains and the metaverse.

Camsing also intends to leverage on the network and business acumen of Mr Lin to expand and transform homegrown Nature's Farm value proposition beyond selling supplements. Established in 1982 as the first health store to retail Western-style health food and supplements in Singapore, Nature's Farm currently operates 12 outlets in Singapore apart from selling online.

Camsing's Management Team noted that: "Over the past 3 years, Camsing has faced significant challenges due to corporate issues and the pandemic. The investment and loan agreements have been negotiated after careful assessment of various options. Subject to the necessary approvals, we believe that the combined transaction can expedite recovery and enhance shareholder value."

Mr Lin Qiren said "Camsing and Nature's Farm have the potential for growth and transformation by embracing new opportunities in the health foods and supplements industry in the post-pandemic era. I hope to leverage on my networks and experience built up from growing Qiren Organisation to bring about this transformation and the recovery of Camsing."

This press release is to be read in conjunction with the SGXNet announcements 'Entry Into Investment Agreement and Loan Agreement' and the subsequent corrigendum announcement issued by the Company today. More details on the investment agreement and loan agreement can be found in the aforementioned announcements.

***Issued for and on behalf of Camsing Healthcare Limited by WeR1 Consultants Pte Ltd.***

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