

CAMSING HEALTHCARE LIMITED
(Company Registration No. 197903888Z)
(Incorporated in Singapore)

CLARIFICATION OF RECEIPT OF LETTER OF DEMAND

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Company's announcements dated 2 September 2019 on the Receipt of Letter of Demand (the "**Announcement**").*

The Board of Directors (the "**Board**") of Camsing Healthcare Ltd (the "**Company**", together with its subsidiaries, the "**Group**") wishes to provide further clarification and information in answer to SGX Regco further queries regarding to Announcement.

- (a) Please clarify if the sum of S\$2.2 million represents an instalment or the entire loan. If it represents an instalment, please provide the total loan amount.

Answer: The entire loan amount is S\$3.4m which consist of S\$2.2 million and S\$1.2 million taken by Nature's Farm and William Jacks subsequently.

- (b) Please disclose if the Company has provided a corporate guarantee to UOB to secure loans taken out by William Jacks and / or Nature's Farm and if so, please state the quantum guaranteed.

Answer: No, the Company does not provide a corporate guarantee to UOB to secure the loans.

- (c) Please disclose if UOB would be entitled to accelerate its loans to the Group.

Answer: Yes, Nature's Farm is wholly-owned subsidiary of William Jacks and also a wholly-owned subsidiary of the Company.

- (d) Please disclose if there are any cross-default clauses in the Company's banking facilities and if so, please quantify the Company's maximum financial exposure.

Answer: No, there is no other cross-default loan related to the UOB Banking Facilities.

- (e) The Board of Directors' opinion as to whether the UOB Letter of Demand will have material impact on the operations of the Company and the Group, and the bases for the said opinion.

Answer: Yes, the sudden halt of the main banking facility will have an impact on the operating cashflow.

- (f) The Board of Directors' assessment of the Group's ability to continue as a going concern and the bases for the said assessment; and

Answer: This 2016 loan facility was backed by a cash pledge of RMB11,333,400 to UOB China provided by Guangdong Zhongcheng Industrial Holding Company Limited, a company owned by the Executive Chairman together with a Singapore property valued at SGD1.25m. The Group is in active discussions with UOB for a

repayment plan and potential investors as well as financial advisers for additional equity funding.

The Board is of the view that the Group is able to continue as a going concern should they be able to secure a payment arrangement with the bank and a new equity investor into the Company.

- (g) The Board of Directors' confirmation as to whether sufficient information has been disclosed in compliance with Listing Rule 703.

Answer: The Board of Directors confirm that it is in compliance with the listing rules and, in particular, Listing Rule 703.

The Company is seeking professional advice on the above matters and will update shareholders and potential investors of the Company on any further development on the matters by way of further announcement(s) as and when necessary in accordance with the Listing Rules.

Shareholders of the Company are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take, should consult their legal, financial, tax or other professional advisers.

By order of the Board

Liu Hui
Executive Director
10 September 2019