

CAMSING HEALTHCARE LIMITED
(Company Registration No.: 197903888Z)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

MINUTES OF EXTRAORDINARY GENERAL MEETING

DATE : Friday, 24 May 2024

PLACE : Spaces Singapore, #04-01, Paya Lebar Quarter 1, 1 Paya Lebar Link, Singapore 408533.

TIME : 10.00 a.m.

PRESENT : As set out in the attendance records maintained by the Company.

IN ATTENDANCE : As set out in the attendance records maintained by the Company.

CHAIRMAN OF MEETING : Mr Yeo Choon Tat

1. WELCOME ADDRESS

- 1.1 Mr Yeo Choon Tat (“**Mr Yeo**” or the “**Chairman of the Meeting**”), Executive Director and Chief Executive Officer of the Company, informed the Meeting that Ms Liu Xiaohua, Chairman of the Board of Directors, was unable to attend this Extraordinary General Meeting (the “**EGM**” or the “**Meeting**”) and that she had requested for Mr Yeo to be the Chairman of the Meeting.
- 1.2 On behalf of the Board of Directors of the Company, Mr Yeo welcomed the Shareholders to the Company’s EGM.

2. INTRODUCTION

- 2.1 The Chairman of the Meeting introduced the Directors and the Company Secretary who were present and informed the Shareholders that representatives from the Independent Auditors, Share Registrar, Polling Agent and Scrutineers were also present.
- 2.2 The Chairman of the Meeting apologised on behalf of the Directors, Ms Duanmu Xiaoyi (“**Ms Duanmu**”), Ms Liu Xiaohua, and Mr Xue Congyan, who were unable to attend the EGM due to urgent commitments which require their personal attendance. The Directors who were absent would like to extend their sincerest apologies in this regard.

3. QUORUM AND NOTICE

- 3.1 As there was a quorum present for the Meeting, the Chairman of the Meeting formally called the Meeting to order at 10.00 a.m.
- 3.2 The Chairman of the Meeting noted that the pertinent information relating to the proposed Ordinary Resolutions set out in the Notice of EGM dated 9 May 2024 together with the Circular had been delivered to Shareholders and uploaded to SGXNet for the requisite statutory period and accordingly, proposed that the Notice of Meeting be taken as read.

4. QUESTIONS FROM SHAREHOLDERS

- 4.1 The Chairman of the Meeting informed the Shareholders that as at the cut-off date and time on 16 May 2024 at 10.00 a.m., the Company had not received any questions from

the Shareholders relating to the agenda of this Meeting.

- 4.2 In the interest of facilitating a smooth and equitable proceedings, the Chairman of the Meeting requested that Shareholders kept their questions within the agenda of the Meeting.

5. POLLING PROCESS

- 5.1 The Chairman of the Meeting informed the Shareholders that in line with Rule 730A(2) of the Mainboard Listing Rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Listing Rules**”), voting at the Meeting would be conducted by way of poll.
- 5.2 He further informed the Shareholders that the Ordinary Resolutions were inter-conditional and as such, each of the respective resolutions must be approved. If any of the respective resolutions were not approved, none of the proposed transaction would be carried out.
- 5.3 The Chairman of the Meeting added that for the Ordinary Resolutions to be approved, a simple majority of the valid total votes cast in favour of the respective Ordinary Resolutions would be required.
- 5.4 Before proceeding with the agenda of the Meeting, the Chairman of the Meeting informed the Meeting that the results of the poll on all Resolutions would be tabulated by the Polling Agent and confirmed by the Scrutineer after all the Resolutions had been tabled.
- 5.5 The Chairman of the Meeting reminded the Shareholders that they would be able to vote in person at the EGM and as the Chairman of the Meeting, he would vote in accordance with the instructions of those Shareholders who had, prior to this Meeting, appointed him as their proxy to vote their shares in respect of the Ordinary Resolutions to be tabled.
- 5.6 The Chairman of the Meeting informed the Meeting that B.A.C.S. Private Limited had been appointed as the Polling Agent and CACS Corporate Advisory Pte Ltd had been appointed to act as the Scrutineer for this Meeting. He then invited the Scrutineers to explain how the poll voting slips were to be completed.
- 5.7 Thereafter, the Chairman of the Meeting proceeded with the agenda of this EGM.

6. ORDINARY RESOLUTION 1: THE PROPOSED PLACEMENT OF 60,000,007 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE ISSUE PRICE OF S\$0.05 PER SUBSCRIPTION SHARE

- 6.1 The Chairman of the Meeting informed the Shareholders that Ordinary Resolution 1 on the agenda was to seek Shareholders’ approval on the proposed placement of 60,000,007 new ordinary shares in the capital of the Company at the issue price of S\$0.05 per subscription share.
- 6.2 The Chairman of the Meeting welcomed questions relating to the agenda from the Shareholders.
- 6.3 A Shareholder informed the Meeting that he was hoping to have a chance to meet with Ms Duanmu. In response, the Board apologized to the Shareholder on behalf of Ms Duanmu and explained that she was not able to be present at this EGM because she had an important meeting in China which she had to physically attend to at the same time. The Chairman of the Meeting added that while the absent Directors had indicated their interest to be physically present at this EGM, the Company ultimately decided to go with the earliest date for holding an EGM so that it could be in a position to complete the proposed investment and apply for a resumption of trading as soon as possible. The Chairman of the Meeting also informed Shareholders that the absent Directors already have indicated their interest to be physically present at the forthcoming Annual General Meeting of the Company. The Chairman of the Meeting further added that moving forward,

the Company will make arrangements for Directors who are unable to be physically present at future general meetings to attend via video-conferencing technology, in order to provide Shareholders with more opportunities to interact with the Board of Directors.

- 6.4 A Shareholder expressed his concern that if the Company continues to be a loss-making position, the funds from the proposed investment might not last the Group for more than two years. In response, Mr Tan Keng Keat ("**Mr Tan**"), Chairman of the Audit Committee, first thanked the Shareholders for their continuing support over all these years given that the Company and the Group had gone through difficult times, including the suspension of trading in its shares ordered by the SGX-ST. Mr Tan then added that the Directors have been trying very hard to steer the Company onto the right path, so that it could resume its trading. He shared that the Company's operations are mainly through its 12 retail outlets. However, the Company is expanding into business-to-business deals and e-commerce. He emphasized that Ms Duanmu's experience and expertise in e-commerce, in particular, would be beneficial to the Company in such expansion plans. Mr Tan added that the Company is in the process of building more sales channels and platforms to enhance the revenue stream, in the hope that the Company will become profitable in the future.
- 6.5 The Chairman of the Meeting added that the current plan of the Company is to consolidate its business in Singapore before looking outward into foreign markets. However, the Company does not rule out venturing into other foreign markets in the future, as and when such expansion may be appropriate.
- 6.6 A Shareholder enquired why the Company did not raise funds through a rights issue to all Shareholders. In response, the Company Secretary explained that as the Company is suspended, there may be significant difficulties in carrying out a rights issue. In addition, under a rights issue, rights shares will be offered to all the Shareholders in proportion to their existing shareholdings and the Company's major shareholder had previously indicated while the Company was preparing its resumption of trade proposal that it is not keen to inject further capital into the Company at that juncture. Accordingly, there is no certainty that the major shareholder would take up its entitlement to the right shares, which would affect the success of the rights issue. For this reason, the Company had not considered a rights issue to be an attractive way of raising funds while trading in the Company's shares remain suspended.
- 6.7 Another shareholder suggested that the Company may also consider engaging placement agents in Singapore to look for interested investors. In response, the Board indicated that there are costs associated with the engaging of professionals such as placement agents and prior to completion of the proposed investment and resumption of trading, the Company is in a cash-tight position.
- 6.8 A Shareholder queried as to when trading in the shares is expected to resume. The Company Secretary informed the shareholder that assuming that the resolutions in this EGM are approved, the Company will have to liaise with the SGX-ST on fulfilment of conditions for resumption of trading and thereafter, trading in the Company's shares will be allowed to resume.
- 6.9 As there were no further questions from the Shareholders, the Chairman of the Meeting proposed the Ordinary Resolution 1 as set out in the Notice of EGM. He further requested for a Shareholder to second the Resolution.
- 6.10 The Resolution was seconded by a Shareholder.
- 7. ORDINARY RESOLUTION 2 – THE ISSUANCE AND ALLOTMENT OF 26,000,007 SUBSCRIPTION SHARES TO MS DUANMU XIAOYI (WHO IS AN EXECUTIVE DIRECTOR OF THE COMPANY) AS PART OF THE PROPOSED PLACEMENT**
- 7.1 The Chairman of the Meeting informed the Shareholders that Ordinary Resolution 2 on the agenda was to seek Shareholders' approval on the proposed issuance and allotment

of 26,000,007 subscription shares to Ms Duanmu Xiaoyi (who is an Executive Director of the Company) as part of the Proposed Placement.

7.2 The Chairman of the Meeting welcomed questions relating to the agenda from the Shareholders.

7.3 A Shareholder asked if there is interest payable under the convertible bonds (the “**Bonds**”) to be issued. The Chairman of the Meeting referred to the terms and conditions of the Bonds, and informed that the convertible bonds are interest-free and for a duration of 3 years.

7.4 As there were no further questions from the Shareholders, the Chairman of the Meeting proposed the Ordinary Resolution 2 as set out in the Notice of EGM. He further requested for a Shareholder to second the Resolution.

7.5 The Resolution was seconded by a Shareholder.

8. ORDINARY RESOLUTION 3 – THE ISSUANCE OF UNLISTED ZERO-COUPON MANDATORY CONVERTIBLE BONDS IN THE PRINCIPAL AMOUNT OF UP TO S\$2,500,000 AND THE PROPOSED ALLOTMENT AND ISSUANCE OF NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE CONVERSION PRICE OF S\$0.05 PER CONVERSION SHARE (OR SUCH ADJUSTED CONVERSION PRICE UPON ANY ADJUSTMENT PURSUANT TO THE TERMS AND CONDITIONS OF THE CONVERTIBLE BOND SUBSCRIPTION AGREEMENT) UPON CONVERSION OF THE BONDS

8.1 The Chairman of the Meeting informed the Shareholders that Ordinary Resolution 3 on the agenda was to seek Shareholders’ approval on the issuance of unlisted zero-coupon mandatory convertible bonds in the principal amount of up to S\$2,500,000 and the proposed allotment and issuance of new ordinary shares in the capital of the Company at the conversion price of S\$0.05 per Conversion Share (or such adjusted Conversion Price upon any adjustment pursuant to the terms and conditions of the Convertible Bond Subscription Agreement) upon conversion of the Bonds.

8.2 The Chairman of the Meeting welcomed questions relating to the agenda from the Shareholders.

8.3 As there were no questions from the Shareholders, the Chairman of the Meeting proposed the Ordinary Resolution 3 as set out in the Notice of EGM. He further requested for a Shareholder to second the Resolution.

8.4 The Resolution was seconded by a Shareholder.

9. ORDINARY RESOLUTION 4 – THE ISSUANCE OF BONDS IN THE PRINCIPAL AMOUNT OF S\$700,000 TO MS DUANMU XIAOYI (AS AN EXECUTIVE DIRECTOR OF THE COMPANY) AS PART OF THE PROPOSED ISSUANCE

9.1 The Chairman of the Meeting informed the Meeting that Ordinary Resolution 4 on the agenda was to seek Shareholders’ approval on the issuance of Bonds in the principal amount of S\$700,000 to Ms Duanmu Xiaoyi (as an Executive Director of the Company) as part of the Proposed Issuance.

9.2 The Chairman of the Meeting welcomed questions relating to the agenda from the Shareholders.

9.3 As there were no questions from the Shareholders, the Chairman of the Meeting proposed the Ordinary Resolution 4 as set out in the Notice of EGM. He further requested for a Shareholder to second the Resolution.

9.4 The Resolution was seconded by a Shareholder.

10. ORDINARY RESOLUTION 5 – THE PROPOSED TRANSFER OF CONTROLLING INTEREST TO MS DUANMU XIAOYI ARISING FROM THE PROPOSED PLACEMENT AND THE PROPOSED ISSUANCE

10.1 The Chairman of the Meeting informed the Shareholders that Ordinary Resolution 5 on the agenda was to seek Shareholders' approval on the proposed transfer of controlling interest to Ms Duanmu Xiaoyi arising from the Proposed Placement and the Proposed Issuance.

10.2 The Chairman of the Meeting welcomed questions relating to the agenda from the Shareholders.

10.3 As there were no questions from the Shareholders, the Chairman of the Meeting proposed the Ordinary Resolution 5 as set out in the Notice of EGM. He further requested for a Shareholder to second the Resolution.

10.4 The Resolution was seconded by a Shareholder.

11. ORDINARY RESOLUTION 6 – THE PROPOSED TRANSFER OF CONTROLLING INTEREST TO MR CHEN HAO ARISING FROM THE PROPOSED PLACEMENT AND THE PROPOSED ISSUANCE

11.1 The Chairman of the Meeting informed the Shareholders that Ordinary Resolution 6 on the agenda was to seek Shareholders' approval on the proposed transfer of controlling interest to Mr Chen Hao arising from the Proposed Placement and the Proposed Issuance.

11.2 The Chairman of the Meeting welcomed questions relating to the agenda from the Shareholders.

11.3 As there were no questions from the Shareholders, the Chairman of the Meeting proposed the Ordinary Resolution 6 as set out in the Notice of EGM. He further requested for a Shareholder to second the Resolution.

11.4 The Resolution was seconded by a Shareholder.

12. ORDINARY RESOLUTION 7 – THE PROPOSED TRANSFER OF CONTROLLING INTEREST TO MS LIU JING ARISING FROM THE PROPOSED PLACEMENT AND THE PROPOSED ISSUANCE

12.1 The Chairman of Meeting informed the Shareholders that Ordinary Resolution 7 on the agenda was to seek Shareholders' approval on the proposed transfer of controlling interest to Ms Liu Jing arising from the Proposed Placement and the Proposed Issuance.

12.2 The Chairman of the Meeting welcomed questions relating to the agenda from the Shareholders.

12.3 As there were no questions from the Shareholders, the Chairman of the Meeting proposed the Ordinary Resolution 7 as set out in the Notice of EGM. He further requested for a Shareholder to second the Resolution.

12.4 The Resolution was seconded by a Shareholder.

13. CONDUCT OF POLL

13.1 The Chairman of the Meeting directed that a poll be taken on all the Ordinary Resolutions pursuant to the Company's Constitution and invited Shareholders to cast their votes on the Resolutions tabled at the Meeting.

13.2 The poll on the motion for the resolutions was duly conducted. The Chairman of the Meeting then closed the voting session and informed Shareholders that there would be a short break while the Scrutineers verified the votes.

14. RESULTS OF THE POLL

14.1 After a short break, the Chairman of the Meeting announced that the proposed resolutions have all been duly voted on by Shareholders through submission of polling papers and proxy forms, which were counted by the Polling Agent and verified by the Scrutineers. The following results of the polls were presented to Shareholders:

Ordinary Resolutions	Total No. of Valid Votes Cast	For		Against	
		No. of Shares	%	No. of Shares	%
<p><u>Resolution 1</u></p> <p>The proposed placement of 60,000,007 new ordinary shares in the capital of the Company at the issue price of S\$0.05 per Subscription Share.</p>	25,047,676	25,047,676	100%	0	0%
<p><u>Resolution 2</u></p> <p>The issuance and allotment of 26,000,007 Subscription Shares to Ms. Duanmu Xiaoyi (who is an Executive Director of the Company) as part of the Proposed Placement.</p>	25,047,676	25,047,676	100%	0	0%
<p><u>Resolution 3</u></p> <p>The issuance of unlisted zero-coupon mandatory convertible bonds in the principal amount of up to S\$2,500,000, and the proposed allotment and issuance of new ordinary shares in the capital of the Company at the conversion price of S\$0.05 per Conversion Share (or such adjusted Conversion Price upon any adjustment pursuant to the terms and conditions of the Convertible Bond Subscription Agreement) upon conversion of the Bonds.</p>	25,047,676	25,047,676	100%	0	0%
<p><u>Resolution 4</u></p> <p>The issuance of Bonds in the principal amount of S\$700,000 to Ms. Duanmu Xiaoyi (as an Executive Director of the Company) as part of the Proposed Issuance.</p>	25,047,676	25,047,676	100%	0	0%

<p><u>Resolution 5</u></p> <p>The proposed transfer of controlling interest to Ms. Duanmu Xiaoyi arising from the Proposed Placement and the Proposed Issuance.</p>	25,047,676	25,047,676	100%	0	0%
<p><u>Resolution 6</u></p> <p>The proposed transfer of controlling interest to Mr. Chen Hao arising from the Proposed Placement and the Proposed Issuance.</p>	25,047,676	25,047,676	100%	0	0%
<p><u>Resolution 7</u></p> <p>The proposed transfer of controlling interest to Ms. Liu Jing arising from the Proposed Placement and the Proposed Issuance.</p>	25,047,676	25,047,676	100%	0	0%

14.2 Based on the results of the poll, the Chairman of the Meeting declared all the resolutions carried.

15. CONCLUSION

There being no other business to transact, the Chairman of the Meeting declared the Meeting closed at 11.07 a.m. He informed the Meeting that the Company would be announcing the detailed poll results of the EGM via the SGXNET. He also thanked the Shareholders for attending the Meeting.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

YEO CHOON TAT
CHAIRMAN OF MEETING