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

RESPONSE TO SGX-ST QUERIES

Capitalised terms in this announcement shall have the same meanings as ascribed to them in the Previous Announcement (as defined below) unless otherwise defined.

The Board of Directors (the "**Board**") of Camsing Healthcare Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to make the following responses to the queries raised by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 29 December 2021 in relation to the Company's announcement released on 27 December 2021 (the "**Previous Announcement**") in relation to the entry into the Investment Agreement and Loan Agreement. The queries from the SGX-ST and the Company's responses are set out below.

Query 1:

Please advise as to whether Listing Rule 723 has been complied with. For ease of reference, Listing Rule 723 states that, "An issuer must ensure that at least 10% of the total number of issued shares excluding treasury shares (excluding preference shares and convertible equity securities) in a class that is listed is at all times held by public.

Company's Response:

The Company wishes to clarify that to date, no shares have been issued under the Investment Agreement, and the Investment is subject to several conditions precedent, including without limitation that all Regulatory Approvals having been obtained, and not having been withdrawn and revoked. The Company will ensure that any issuances of shares will comply the applicable requirements under the Listing Rules (including, for the avoidance of doubt, the free float requirement set out in Listing Rule 723). In ensuring compliance with the Listing Rules, the Company will take all such steps as may be necessary, including but not limited to, compliance placement(s) in connection with each issuance of shares.

Query 2:

Details of the loan from the Investor that has been disbursed to the Company if applicable.

Company's Response:

As at the date of this announcement, the First Loan (being the sum of S$300,000) and the Second Loan (being the sum of S$400,000) has been disbursed to the Company. The First Loan was disbursed on 14 October 2021, and the Second Loan was disbursed on 27 December 2021.

Query 3:

Salient terms and conditions surrounding the disbursement of each tranche of the loan.

Company's Response:

(a) The Company was first introduced the Investor on or around June 2021 to discuss a potential investment in the Company. After further negotiations with the Company, the Investor indicated a strong interest to invest in the Company. The Company accepted the letter of intent issued

by the Investor in connection with the proposed investment on 23 September 2021 and the Investor disbursed S$300,000 to the Company as an advance (the "**Advance**"). The Company and the Investor subsequently entered into the Loan Agreement on 25 September, wherein it was acknowledged that the Advance would constitute the First Loan.

(b) The Second Loan was disbursed on 27 December 2021. The salient terms and conditions surrounding the disbursement of the Second Loan are as follows:

(1) Subject to sub-paragraph (2) below, the Company may, during the period commencing on the date of the Loan Agreement and ending 24 months from the date of the Loan Agreement, by way of written notification to the Investor, request for disbursement of the Second Loan. The Investor shall, within three Business Days of such written notification by the Company, disburse the Second Loan in immediately available funds by executing a wire transfer.

(2) The Company shall not send any notification or request for the Second Loan to the Investor unless the Company has issued or announced its unaudited financial statements of the Group for the financial year ended 31 January 2019 in the form and manner that is compliant with the Listing Rules.

(c) The Company announced its unaudited financial statements of the Borrower Group for the year ended 31 January 2019 on 4 December 2021. However, the negotiations on the definitive documentation were still ongoing then. Therefore, notwithstanding that it was always the commercial intention that the Second Loan would be disbursed following the Company's announcement of its unaudited financial statements of the Borrower Group for the year ended 31 January 2019, the Second Loan was disbursed on 27 December 2021, following the entry into the Loan Agreement on 25 December 2021.

(d) The Third Loan has not been disbursed as at the date of this announcement. The salient terms and conditions surrounding the disbursement of the Third Loan are as follows:

(1) Subject to sub-paragraph (2) below, the Company may, during the period commencing on the date of the Loan Agreement and ending 24 months from the date of the Loan Agreement, by way of written notification to the Investor, request for disbursement of the Third Loan. The Investor shall, within three Business Days of such written notification by the Company, disburse the Third Loan in immediately available funds by executing a wire transfer.

(2) The Company shall not send any notification or request for the Third Loan to the Investor unless there is an agreement to the terms of a Repayment Plan (as defined in the Previous Announcement) on terms satisfactory to the Investor, provided always that in the event the relevant parties fail to agree on the terms of the Repayment Plan within 60 calendar days of the Loan Agreement, the Company shall be entitled to draw down on the Third Loan unless the Investor informs that it wishes to terminate the Investment Agreement.

BY ORDER OF THE BOARD

Liu Hui
Executive Director
11 January 2022