

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

**SUSPENSION OF DUTIES AND POWERS OF CHIEF EXECUTIVE OFFICER OF
INDIRECT WHOLLY-OWNED SUBSIDIARY**

The board of directors (the “**Board**”) of the Company wishes to announce that it has on 29 October 2019 suspended all administrative and executive duties and powers of Mr. Hua Min as the Chief Executive Officer of the Group’s subsidiary, Nature’s Farm Pte. Ltd., and its all related subsidiaries, with immediate effect until further notice.

The above resolution was made after the Board’s consideration that Mr. Hua Min has breached the Group’s delegation of authority protocol thrice, namely:

- (a) On September 2019, during which Mr. Hua Min agreed to sell the Company’s property at S\$890,000 without first consulting the Board or obtaining the Board’s prior consent
- (b) Same transaction, Mr. Hua Min had given a property agent a 4% commission (approximately S\$35,600) again without first consulting the Board or obtaining the Board’s prior consent; and
- (c) Once in recent weeks, during which Mr. Hua Min had conducted a marketing campaign for the sales of membership cards at S\$530, although each card was worth S\$600 and had a validity period of 6 months. While Mr. Hua Min had explained that this was done to improve the cash flow position of the Company, this was not carried out with prior Board approval, which was required as it was material in nature and may result in company incurring actual liability of S\$240,000 and when the Company is facing cash flow concerns.

The Independent Directors have drafted and enacted the Group’s delegation of authority in July to protect the Group’s assets and interests after the management had approved a USD600,000 marketing program without first consulting the Board or obtaining the Board’s prior consent.

The Board is therefore suspending the duties and powers of Mr. Hua Min to investigate the matters further, and considers that such suspension is in the best interests of the Company and the Shareholders as a whole.

The Company 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

Tay Chiew Sheng
Independent Director
30 October 2019