

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

MINUTES OF ANNUAL GENERAL MEETING

DATE	:	Friday, 28 June 2024
PLACE	:	Csutes, Studio 3, 2 Tanjong Katong Road #05-01, PLQ 3, Singapore 437161
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 THE MEETING	:	Mr. Yeo Choon Tat

1. WELCOME ADDRESS

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, had requested for him to be the Chairman of the Meeting.

On behalf of the Board of Directors of the Company, Mr Yeo welcomed the shareholders to the Company’s Annual General Meeting (“**AGM**” or “**Meeting**”).

2. INTRODUCTION

The Chairman of Meeting introduced the members of the board of directors (the “**Board**”) and the relevant professionals to those present at the Meeting.

3. QUORUM AND NOTICE

As there was a quorum present for the Meeting, the Chairman of Meeting formally called the Meeting to order.

It was noted that the Notice of the AGM and the Annual Report had been published on the SGXNET and sent to the shareholders by post on 13 June 2024.

4. QUESTIONS RECEIVED

The Chairman of Meeting informed the Meeting that as at the cut-off date and time on 20 June 2024 at 10.00 a.m., the Company had not received any questions from the shareholders relating to the agenda of this Meeting.

The Company had received queries from the Securities Investors Association (Singapore) and the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) prior to this Meeting, and the Company had released its responses to these queries via SGXNet.

The Chairman of Meeting highlighted that shareholders and duly appointed proxies and representatives would be able to ask questions and vote at the AGM in person.

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

5. POLLING PROCESS

The Chairman of Meeting informed the shareholders that in line with the Mainboard Listing Rules of the SGX-ST (the “**Listing Rules**”), voting at the Meeting would be conducted by way of poll.

He added that he would vote according to the directions given on the Proxy forms submitted by the shareholders by 10.00 a.m. on 26 June 2024.

The Chairman of Meeting proposed that the results of the poll on all Resolutions be tabulated by the Polling Agent and confirmed by the Scrutineers after all the Resolutions had been tabled. He added that the results of each Resolution would be shown after all the Resolutions had been formally proposed and seconded.

For the Ordinary Resolutions to be approved, a simple majority of the valid total votes must be cast in favour of the respective Ordinary Resolutions.

It was noted that the Company had appointed B.A.C.S. Private Limited as its Polling Agent and CACS Corporate Advisory Pte Ltd as its Scrutineer for the Meeting. The Scrutineers was invited by the Chairman of Meeting to explain how the poll voting slips were to be completed.

AS ORDINARY BUSINESS

6. **ORDINARY RESOLUTION 1: TO RECEIVE AND, IF APPROVED, ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2024 TOGETHER WITH THE DIRECTORS’ STATEMENT AND AUDITORS’ REPORT THEREON.**

The first item on the agenda was to receive and, if approved, adopt the Audited Financial Statements for the financial year ended 31 January 2024 (“**FY2024**”) and the Directors’ Statement and the Auditors’ Report thereon. In this regard, as the Annual Report for FY2024, the Directors’ Statement and Auditors’ Report had been mailed to the shareholders and released on the SGXNet for the prescribed period, the Chairman of Meeting proposed that they be taken as read with the consent of the shareholders.

The following motion was proposed by the Chairman of Meeting and seconded by a shareholder:

“To receive and, if approved, adopt the Audited Financial Statements for the financial year ended 31 January 2024 together with the Directors’ Statement and Auditors’ Report thereon.”

7. **ORDINARY RESOLUTION 2: TO APPROVE THE PAYMENT OF DIRECTORS’ FEES TO INDEPENDENT DIRECTORS OF UP TO S\$150,000 FOR THE FINANCIAL YEAR ENDING 31 JANUARY 2025.**

The second item on the agenda was to approve the payment of Directors’ fees to Independent Directors of up to S\$150,000 for the financial year ending 31 January 2025. Subject to the shareholders’ approval, the Board of Directors had recommended the payment of Directors’ fees of up to S\$150,000 to the Independent Directors for the financial year ending 31 January 2025.

The following motion was proposed by the Chairman of Meeting and seconded by a shareholder:

“To approve the payment of Directors’ fees to Independent Directors of up to S\$150,000 for the financial year ending 31 January 2025.”

8. ORDINARY RESOLUTION 3: TO RE-ELECT MR. YEO CHOON TAT WHO IS RETIRING UNDER REGULATIONS 90 AND 91 OF THE CONSTITUTION, AS DIRECTOR OF THE COMPANY.

As Resolution 3 relates to the Chairman of Meeting, he passed the conduct of the Meeting for the Resolution to Mr. Tan Keng Keat (Chen Qingjie), an Independent Director of the Company (“**Mr. Tan**”).

Mr. Tan informed the Meeting that the third item on the agenda was to re-elect Mr. Yeo Choon Tat as a Director by rotation pursuant to Regulations 90 and 91 of the Company’s Constitution. Mr. Tan further informed the Meeting that Mr. Yeo retired as a Director by rotation and being eligible, had offered himself for re-election. Upon re-election, he would remain as Executive Director and Chief Executive Officer.

The following motion was proposed by Mr. Tan and seconded by a shareholder:

“To re-elect Mr. Yeo Choon Tat, who is retiring under Regulations 90 and 91 of the Constitution, as Director of the Company.”

Mr. Tan then returned the conduct of the Meeting to the Chairman of Meeting.

9. ORDINARY RESOLUTION 4: TO RE-ELECT MR. TAN KENG KEAT (CHEN QINGJIE) WHO IS RETIRING UNDER REGULATIONS 90 AND 91 OF THE CONSTITUTION, AS DIRECTOR OF THE COMPANY.

The fourth item on the agenda was to re-elect Mr. Tan Keng Keat (Chen Qingjie) who was retiring as a director by rotation and, being eligible, had offered himself for re-election. Mr Tan would, upon re-election, remain as an Independent and Non-Executive Director, Chairman of the Audit Committee, as well as a member of the Nominating Committee and Remuneration Committee of the Company.

The following motion was proposed by the Chairman of Meeting and seconded by a shareholder:

“To re-elect Mr Tan Keng Keat (Chen Qingjie) pursuant to Regulations 90 and 91 of the Company’s Constitution, as Director of the Company.”

10. ORDINARY RESOLUTION 5: TO RE-ELECT MS. LIU XIAOHUA WHO IS RETIRING UNDER REGULATION 96 OF THE CONSTITUTION, AS DIRECTOR OF THE COMPANY.

The fifth item on the agenda was to re-elect Ms. Liu Xiaohua (“**Ms. Liu**”) who was retiring as a director and, being eligible, had offered herself for re-election. Ms. Liu would, upon re-election, remain as an Independent and Non-Executive Director, Chairman of the Board of Directors and Nominating Committee, as well as a member of the Audit Committee and Remuneration Committee of the Company.

The following motion was proposed by the Chairman of Meeting and seconded by a shareholder:

“To re-elect Ms. Liu Xiaohua pursuant to Regulation 96 of the Company’s Constitution, as Director of the Company.”

11. ORDINARY RESOLUTION 6: TO RE-ELECT MS. DUANMU XIAOYI WHO IS RETIRING UNDER REGULATION 96 OF THE CONSTITUTION, AS DIRECTOR OF THE COMPANY.

The sixth item on the agenda was to re-elect Ms. Duanmu Xiaoyi (“**Ms Duanmu**”) who was retiring as a director and, being eligible, had offered herself for re-election. Ms. Duanmu would, upon re-election, remain as an Executive Director of the Company.

The following motion was proposed by the Chairman of Meeting and seconded by a shareholder:

“To re-elect Ms. Duanmu Xiaoyi pursuant to Regulation 96 of the Company’s Constitution, as Director of the Company.”

12. ORDINARY RESOLUTION 7: TO RE-ELECT MR. XUE CONGYAN WHO IS RETIRING UNDER REGULATION 96 OF THE CONSTITUTION, AS DIRECTOR OF THE COMPANY.

The seventh item on the agenda was to re-elect Mr. Xue Congyan (“**Mr. Xue**”) who was retiring as a director and, being eligible, had offered himself for re-election. Mr. Xue would, upon re-election, remain as an Independent and Non-Executive Director, Chairman of the Remuneration Committee, as well as a member of the Audit Committee and Nominating Committee of the Company.

The following motion was proposed by the Chairman of Meeting and seconded by a shareholder:

“To re-elect Mr. Xue Congyan pursuant to Regulation 96 of the Company’s Constitution, as director of the Company.”

13. ORDINARY RESOLUTION 8: TO RE-APPOINT MESSRS CROWE HORWATH FIRST TRUST LLP AS AUDITORS AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The eighth item on the agenda was to re-appoint Messrs Crowe Horwath First Trust LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.

The following motion was proposed by the Chairman of Meeting and seconded by a shareholder:

“To re-appoint Messrs Crowe Horwath First Trust LLP as Auditors and to authorise the Directors to fix their remuneration.”

14. ANY OTHER ORDINARY BUSINESS

The Chairman of Meeting informed the shareholders that no notice of any other business had been received by him, the Company or the Company Secretary’s office. The Chairman of Meeting therefore moved on with the Special Business to be transacted at the Meeting.

AS SPECIAL BUSINESS

15. ORDINARY RESOLUTION 9: AUTHORITY TO ISSUE AND ALLOT NEW SHARES AND CONVERTIBLE SECURITIES

The tenth item on the agenda was to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Listing Rules, the details of which had been set out in the text of the Resolution in item 10 of the Notice of Meeting.

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The following motion was proposed by the Chairman of Meeting and seconded by a shareholder:

“That pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the Company (“**shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to Shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (a) new shares arising from the conversion or exercise of any convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a General Meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting

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of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

16. RESULTS OF AGM

Following the tabulation of the results as verified by the Scrutineers, the following results of the polls were presented to shareholders:

Resolutions	Total No. of Valid Votes Cast	For		Against	
		No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Ordinary Businesses					
<u>Resolution 1</u> Adoption of Audited Financial Statements for the financial year ended 31 January 2024 together with the Directors' Statement and Auditors' Report of the Company.	25,040,220	25,040,220	100%	0	0%
<u>Resolution 2</u> Payment of Directors' fees to Independent Directors of up to S\$150,000 for the financial year ending 31 January 2025.	25,040,220	25,040,220	100%	0	0%
<u>Resolution 3</u> Re-election of Mr. Yeo Choon Tat as a Director pursuant to Regulations 90 and 91 of the Company's Constitution.	25,040,220	25,040,220	100%	0	0%
<u>Resolution 4</u> Re-election of Mr. Tan Keng Keat (Chen Qingjie) as a Director pursuant to Regulations 90 and 91 of the Company's Constitution.	25,040,220	25,040,220	100%	0	0%

<u>Resolution 5</u> Re-election of Ms. Liu Xiaohua as a Director pursuant to Regulation 96 of the Company's Constitution.	25,040,220	25,030,220	99.96%	10,000	0.04%
<u>Resolution 6</u> Re-election of Ms. Duanmu Xiaoyi as a Director pursuant to Regulation 96 of the Company's Constitution.	25,040,220	25,030,220	99.96%	10,000	0.04%
<u>Resolution 7</u> Re-election of Mr. Xue Congyan as a Director pursuant to Regulation 96 of the Company's Constitution.	25,040,220	25,030,220	99.96%	10,000	0.04%
<u>Resolution 8</u> Re-appointment of Messrs Crowe Horwath First Trust LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	25,040,220	25,030,220	99.96%	10,000	0.04%
Special Business					
<u>Resolution 9</u> Authority to Directors to allot and issue new shares pursuant to Section 161 of the Companies Act 1967.	25,040,220	25,030,220	99.96%	10,000	0.04%

Note:

(1) Rounded to two (2) decimal places.

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

17. CONCLUSION

There being no other business to transact, the Chairman of Meeting declared the Meeting closed at 11.00 a.m. The Chairman of Meeting informed the Meeting that the Company would be announcing the detailed poll results of the AGM via the SGXNET. He also thanked the shareholders for attending the Meeting and wished everyone good health and safety.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

**YEO CHOON TAT
CHAIRMAN OF THE MEETING**

Appendix 1**Questions raised at the Annual General Meeting (“AGM”) of Camsing Healthcare Limited (the “Company” and together with its subsidiaries, the “Group”) held on 28 June 2024 and the Company’s Responses.****Question / Comment 1**

A shareholder suggested that the Company or its Management could present a briefing or an overview of the Group’s key financial performance for the financial year at future AGMs.

The Board thanked the shareholder for the suggestion and informed the shareholder that the suggestion would be duly considered by the Company and the Board.

Question / Comment 2

A shareholder inquired about the main concerns of Crowe Horwath First Trust LLP (the “Auditors”) in connection with the audited financial statements for FY2024 (the “AFS”).

The Auditors shared that a qualified opinion was expressed in the Independent Auditor’s Report of the Group’s financial statements for FY2024, which related to a balance of \$571,000 owing to I-Nitra Consulting Limited as at 31 January 2024. The balance had been brought forward since prior years. As the matter remains unresolved in current year audit, the Auditors were unable to ascertain any adjustments to the opening balances that may have consequential effects to the Group’s financial statements for FY2024, hence expressed a qualified opinion on the Group’s financial statements for FY2024.

It was further highlighted that the Independent Auditor’s Report contains an Emphasis of Matter on a Material Uncertainty related to Going Concern. The Auditors explained that the Company’s bases of preparation of the AFS on a going concern assumption were disclosed in Note 2.2 to the Financial Statements.

Question / Comment 3

A shareholder inquired about the cash position of the Group, following the proposed investment which was approved by shareholders during the last Extraordinary General Meeting of the Company held on 24 May 2024.

The Financial Controller, Mr. Chong Wee Pang, clarified that the proposed investment has yet to be completed.

It was further clarified that approval-in-principle had already been received from SGX-ST for the proposed investment as well as the Company’s resumption of trading proposal, and that the Company is ready to complete the proposed investment. However, as trading of the Company’s shares are currently suspended, additional time is required for the Company to liaise with the respective relevant parties, such as the different departments of SGX-ST and the Share Registrar so that the dates for completion of the proposed investment and resumption of trading can be fixed.

Question / Comment 4

A shareholder inquired about the future plans to turnaround the Group after the proposed investment has been completed.

The Chairman of Meeting shared that the priority would be to consolidate and stabilise the local operations of the Group’s principal subsidiary, Nature’s Farm Pte Ltd (“**NF**”), with the working capital which would be available after completion of the proposed investment, particularly in the areas of sales, marketing and finance.

Question / Comment 5

A shareholder requested Mr. Tan to share his views on the outlook of the Group's future.

Mr. Tan commented that in his view, the Group is currently in good hands under the current Management and is moving in the right direction. Mr. Tan noted that Management has made plans for the Group's future and has put in place competent staff to address the challenges of the competitive market in which the Group operates. Mr. Tan hopes that Management will be given a chance to revive the Group's performance, by focusing on NF's well-established branding.

Question / Comment 6

A shareholder requested Ms. Liu's to share an overview of the Group and its future plans.

At the request of Ms. Liu, the Company Secretary assisted to translate Ms. Liu's response in English. Ms. Liu noted that the Board had met up frequently to discuss the direction and future plans of the Group. From her assessment, Ms. Liu is of the view that there is room for the Group to grow within the Singapore market. As such, she is of the view that the Group should focus on the expanding its presence within the local market as a matter of priority, as opposed to looking outward. Ms. Liu notes, however, that the Group would not rule out the possibility of overseas ventures in the future, when appropriate opportunities arise. She commented that the Group's business outlook will depend on, among other things, how Management promotes and markets its products. Ms. Liu concluded by expressing full confidence on the ability of the Board and Management to drive the Group's business moving forward.

Question / Comment 7

A shareholder had requested for Ms. Duanmu's view on the Company and its future.

At the request of Ms. Duanmu, the Company Secretary assisted to translate Ms. Duanmu's response in English. Ms. Duanmu concurred with Ms. Liu that the Board had conducted extensive discussions regarding the direction and future plans of the Group. In particular, she shared that the Board had identified that e-commerce is a segment which has the largest potential to grow within the Group's business. It was noted that the Company's current e-commerce business made up approximately less than 5% of its revenue. Ms. Duanmu hoped to bring her experience, expertise and contacts in the e-commerce field to expand the Company's e-commerce segment.

The shareholder inquired if the Company intends to grow its e-commerce business by utilising existing e-commerce platforms, or if the Company is looking into developing its own platform. The shareholder shared that if the Company intends to focus on e-commerce, having a robust and efficient refund/returns policy would, in his personal experience, be critical to inspire confidence among consumers and improve user experience.

In response, the Chairman of Meeting informed that NF maintains its own online store and website, and also taps on existing e-commerce platforms such as Lazada and Shopee. The Chairman of Meeting added that the Group is looking into the viability of tapping into more e-commerce platforms such as Tiktok Shop and Xiaohongshu in the future.

Question / Comment 8

A shareholder noted that Mr. Xue has extensive experience in mergers and acquisitions. He asked Mr. Xue how he would use his expertise to contribute to the Company's growth.

Mr. Xue was of the view that the priority of the Company is to have sufficient capital to grow its sales and stabilise its operations. If there are suitable opportunities, he would not rule out the possibility of the Group acquiring new product lines to boost its sales and revenue.