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

RESPONSE TO SGX-ST QUERIES RAISED IN NOTICE OF COMPLIANCE

Capitalised terms in this announcement shall have the same meanings as ascribed to them in the Notice (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**") in the notice of compliance (the "**Notice**") issued on 23 September 2021. The queries from the SGX-ST and the Company's responses are set out below.

Query 1:

The Company is required to disclose the following:

(a) the Board's opinion as to: (i) whether the Company and the Group can continue to operate as a going concern; and (ii) the bases for such assessment; and

Company's Response:

The Board is of the view that the Company and the Group can continue to operate as a going concern on the following bases:

(1) the Group's ability to generate sufficient cashflow from its operations; and

(2) continued financial support from the Group's controlling shareholder, investor(s), as well as other institutional lenders.

In addition to the above, the Company has been actively looking for interested potential investors. At present, the Company has reached an in-principle agreement with a potential investor to obtain an unsecured working capital loan with an interest rate of 12% per annum, payable at the end of a 12-month term. As and when there are any material developments in this regard, the Company will release the necessary announcement(s) to keep shareholders updated.

(b) the Board's opinion on the following and the bases for their assessment:

(i) whether the Group is currently under pressure from its bankers to repay any of its existing borrowings;

Company's Response:

The Group has been making payments on its bank loans and has recently retired an indebtedness of approximately S$2.2 million owing by its subsidiary, Nature's Farm Pte Ltd. Further to the aforementioned repayment, the Group's remaining bank loan amounting to approximately S$1 million pertains to that of another subsidiary, William Jacks & Company (Singapore) Private Limited. The Group is still engaging its principal banker on a repayment schedule for its remaining bank loan. As at the date of this

announcement, the Group has been making repayments on and is still servicing its remaining bank loan.

(ii) whether the Group has sufficient resources to meet its capital commitments; and

Company's Response:

The Group does not expect to incur any material capital commitments in the near future.

(iii) whether the working capital available to the Group is sufficient to meet its requirements for the next 12 months.

Company's Response:

The Group has sufficient working capital to meet its requirements for the next 12 months based on the reasons set out in the Company's response to part (a) above.

Query 2:

The Company is required obtain and disclose detailed explanations from each of the Former IDs as to the reason for his resignation including:

(a) his specific concerns that were referred to in the Resignation Announcements;

(b) whether there are any other material reason(s) for his resignation;

(c) actions taken by each of the Former IDs in relation to these areas of concerns; and

(d) why he considered it proper and appropriate to resign at this juncture in view of these concerns.

Company's Response:

Please refer to Annex A for the detailed explanations provided by Mr Tan Chade Phang and Annex B for the detailed explanations provided by Mr Koh Boon Chiao.

The Board wishes to refer shareholders to Annex C, which sets out the Company's clarifications in relation to the matters raised in the explanations provided by Mr Tan Chade Phang and Mr Koh Boon Chiao.

BY ORDER OF THE BOARD

Liu Hui
Executive Director
30 September 2021