1. I was appointed to the Board of Camsing Healthcare Limited ("**Company**") as an independent and non-executive director ("**INED**") on 29 March 2021.

2. Prior to being appointed, I was aware, from the Company's announcements, that the Company had to restructure its loan with UOB and/or procure injection(s) of fresh funds, failing which the ability of the Company and its subsidiaries to continue as a going concern would be doubtful.

3. In July 2021, the Board was also informed that there was a potential investor in the Company ("**Investor**"). A draft term sheet that was to be subject to further negotiation was provided to the Board for discussion. Preliminary concerns raised were the sufficiency of the investment for the purposes of rehabilitating the Company.

4. Cash projections for the period from July 2021 to December 2021 and management accounts for May 2021 were provided by the Company to all the INEDs in July 2021. From the projections provided it was clear that the Company required an injection of funds by September 2021. The situation required the Board to closely monitor the Company's financial position.

5. At this point, Mr Tan Chade Phang ("**Mr Tan**"), had requested for the Company to provide monthly financial updates to keep the Board updated on the financial position of the Company, starting with the financial information for July 2021. Pursuant to Mr Tan's request, we were only provided with financial information as at 31 May 2021 and the outstanding loan balance with UOB as at 31 July 2021. Management informed that there were operational constraints, hence only the management accounts for May 2021 could be provided. Mr Tan repeated the requests for financials on 22 August 2021 and 3 September 2021.

6. Ms Patricia Tien ("**Ms Tien**") circulated a draft letter of intent from the Investor ("**LOI**") on 9 September 2021 and requested that comments be provided by 13 September 2021, 12.00 pm.

7. I provided my queries/comments on the LOI on 10 September 2021, 9.57pm, which included a request for the Company's latest financials, given that it would be difficult to assess the terms of the investment without having reference to financials of the Company; and a query on whether due diligence had been conducted by the Company on the Investor, given that I had thus far not been provided with any due diligence reports / findings / conclusions on the Investor.

8. Ms Tien responded to my queries on 13 September 2021, 9.45 am and stated that the financials for June 2021 and the cash flow for September 2021 to December 2021 would be sent in a subsequent email (which was sent in an email on 13 September 2021, 9.48 am). She also attached various search results conducted by the Company's legal counsel on the Investor and the proposed investment vehicle, covering among others, bankruptcy, insolvency, litigation and AML/CFT.

9. Mr Yeo Choon Tat, INED, had suggested requesting the Investor for an extension of time to accept the LOI given that the Company may not be able to appoint a local executive director in time to accept the LOI on 15 September 2021. Such appointment is a condition precedent to the acceptance of the LOI.

10. SGX is in the midst of reviewing Ms Tien's appointment as an executive director of the Company and had requested for, *inter alia*, the Nominating Committee's assessment and the bases of such assessment such appointment. Ms Tien confirmed on 13 September 2021, 9.45am, that the Company will seek such an extension of time from the Investor in the event that a local executive director was not appointed in time. Ms Tien noted once again in her email of 14 September 2021, 1.26 pm the seeking of the extension of time.

11. On 15 September 2021, 4.47pm Ms Tien informed the Board that she assumed that we had no further comments to the LOI and that the Company would inform the Investor of the Company's acceptance of the LOI pending SGX's approval of her appointment as an executive director. She further stated that she would assume that the directors would be agreeable to her proposal if she doesn't hear from us by 6.00 pm on the same day.

12. The Company had only provided the management accounts for June 2021 on 13 September 2021, 9.48 am. Due time is required for me to consider whether the terms of the investment were sufficient, having regard the Company's financial position. I was also operating on the premise that the Company would be seeking an extension of time from the Investor.

13. I had slightly over an hour on 15 September 2021 to make an important decision and found that I was not in a position to make a considered decision on the matter. Given the circumstances, I decided to step down as an INED.