

Ref: REG/LC/QR2020020023

6 February 2020

Camsing Healthcare Ltd
SGX Centre 2, #17-01
4 Shenton Way
Singapore 068807

Attn: The Board of Directors

Dear Sirs

CAMSING HEALTHCARE LTD (THE "COMPANY")

NOTICE OF COMPLIANCE: REQUIREMENT TO PERFORM QUARTERLY REPORTING OF UNAUDITED FINANCIAL STATEMENTS

1. Singapore Exchange Regulation ("**SGX RegCo**" or the "**Exchange**") refers to:
 - (a) SGX RegCo's announcement dated 9 January 2020 titled "*SGX RegCo adopts risk-based approach to quarterly reporting, mandates more robust disclosures on matters of high impact*"; and
 - (b) the SGXNet announcement dated 29 March 2019 (Announcement Reference No: SG1903290THRW7BU) on the Notice of Compliance dated 29 March 2019 issued to the Company, and the SGXNet announcement dated 17 December 2019 (Announcement Reference No: SG1912170THRY6SC) on the Notice of Compliance dated 17 December 2019 issued to the Company (the "**Previous Notices of Compliance**")

Background

2. On 9 January 2020, SGX RegCo announced the removal of the market capitalisation threshold as a basis for quarterly reporting ("**QR**") of financial results. The amended rule 705(2) (the "**Amended Rule 705(2)**") will take effect from 7 February 2020. Instead, SGX RegCo will take a risk-based approach and will require companies to do QR if (a) auditors have issued a qualified opinion, disclaimer of opinion or adverse opinion (collectively, "**modified opinions**") or (b) companies that have a material uncertainty relating to going concern as highlighted by their auditors, both based on the latest audited financial statements. In addition, SGX RegCo can also exercise our administrative powers to require QR for companies where we have regulatory concerns.

3. The Company had announced on 21 March 2019, the resignation of all three of its independent directors, namely, Mr Kenneth Chin Hock Raphael Lau, Mr Maurice Tan Huck Liang and Mr Ong Wei Jin (collectively, the "**Former IDs**"), with effect from 20 March 2019 (the "**Resignation Announcement**").
4. According to the Resignation Announcements, the Former IDs have resigned because, *inter alia*, the auditors have raised certain matters arising from their audit work and pending resolution of those questions are stopping their audit" (the "**Audit Matters**").
5. These Audit Matters relate to, *inter alia*, the following:-
 - (a) whether the parties in certain distribution agreements and consignment agreements are related parties, and whether the Company retained the risks and rewards embodied in the products originally sold under the distribution agreements; and
 - (b) whether the parties involved in a certain purchase agreement are related parties.
6. These Audit Matters therefore raise serious regulatory concerns about the state of affairs of the Company.

Exchange's Directive: Requirement to Perform Quarterly Reporting

7. For the purposes of ensuring that the market is fair, orderly and transparent, and in view of the regulatory concerns set out above, pursuant to Mainboard Rule 1405(1)(b), SGX RegCo requires the Company to start performing QR in accordance with the requirements set out in the Amended Rule 705(2) on an ongoing basis. A grace period of one year will be extended to you. For the avoidance of doubt, the Company will report the next set of quarterly financial statements for Q3 ending Aug to Oct 2021 ("**QR Commencement Date**") by 15 December 2021.
8. The Company will need to perform QR until further notice from SGX RegCo.
9. In the announcement of your quarterly results, please include a statement on the cover page that the QR announcement is mandatory, made pursuant to the Exchange's requirements, as required under Listing Rule 705(2C).
10. Please announce the Exchange's directive to the Company and the QR Commencement Date through SGXNet immediately (before 7.30am on 7 February 2020).
11. Pursuant to Mainboard Rule 1405(4), failure to comply with the requirements in this notification shall be deemed as a contravention of the Listing Rules.

12. Please note that SGX RegCo reserves the right to take disciplinary action against the Company and / or Relevant Persons for breaches of the Listing Rules, including any failure to comply with the requirements imposed by the Exchange.

Yours faithfully

June Sim
Senior Vice President
Head, Listing Compliance
Singapore Exchange Regulation