



**CFM HOLDINGS LIMITED**

(Incorporated in Singapore under Company Registration No. 200003708R)

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**SALE AND PURCHASE AGREEMENT IN RELATION TO THE PROPOSED ACQUISITION OF 51% OF THE ISSUED SHARE CAPITAL OF SING-SWE MM BIOTECHNOLOGY PTE. LTD. – ENTRY INTO SUPPLEMENTAL AGREEMENT**

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**1. INTRODUCTION**

The Board of Directors (the “**Board**” or the “**Directors**”) of CFM Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements of the Company dated 3 June 2021, 4 June 2021, 16 August 2021 and 20 September 2021 (collectively, the “**Announcements**”).

*Unless otherwise defined, all capitalised terms shall bear the same meaning as set out in the Announcements.*

**2. AMENDMENTS TO THE SPA**

The Board wishes to announce that the Company, the Target and the Vendors had, on 21 September 2021, entered into a supplemental agreement to the SPA dated 3 June 2021 (the “**Supplemental Agreement**”), to modify, amend and vary certain terms of the SPA in the manner as set out in the Supplemental Agreement, as set out below. Save as amended by the Supplemental Agreement, all other terms and conditions of the SPA remain in full force and effect.

Computation of First Tranche

The Company had been informed that the Target performs currently a role of exclusive sales agent of the antigen and further roles of both the exclusive distributor and agent in respect of Changsha Sanji’s Test Kits in the Target Regions. In addition, the Company had also been informed on 19 September 2021 that most of the Target’s outstanding account receivables have been recently collected and realised after 31 July 2021. Such information is pending, *inter alia*, verification by the professional advisers of the Company and the ongoing due diligence.

In view of the foregoing, the Company and the Vendors are agreeable to extending the cut-off date for the Target Group NPAT generated for the computation of the First Tranche, from 31 July 2021 to 30 September 2021. To that end, the management accounts evincing such Target Group NPAT generated up to 30 September 2021 shall be delivered to the Company no later than 15 October 2021.

Long-Stop Date

In view of the impending original Long-Stop Date, the Long-Stop Date under the SPA has been extended to 31 December 2021 or such other date as mutually agreed in writing between the Parties to this Agreement, or such date falling three (3) months from the date on which the Proposed Whitewash Resolution is approved, whichever is earlier.

### 3. COMPUTATION OF FIRST TRANCHE

As disclosed above and in the Company's announcement dated 20 September 2021, the Company is still in the process of verifying the latest information received from the Vendors and is unable, as at the date of this Announcement, to compute the First Tranche of Consideration Shares payable to the Vendors with certainty, or if any First Tranche payment will be made, or the amounts payable or the number of Consideration Shares if such First Tranche payment is to be made.

The Company will update its shareholders as and when such due diligence has been resolved and the First Tranche of the Consideration Shares can be computed with certainty. Shareholders should note that the Proposed Acquisition is subject to, *inter alia*, satisfactory due diligence being conducted on the Target, approval from the Shareholders, and the fulfilment of the conditions precedent and other terms under the SPA.

### 4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of the Company collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Announcement constitutes full and true disclosure of all material facts of the Supplemental Agreement, the SPA, the Proposed Transactions and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this Announcement misleading.

Where information in this Announcement (including information relating to the Vendors and the Target) has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Announcement in its proper form and context.

### 5. CAUTIONARY STATEMENT

**Shareholders and potential investors are advised to exercise caution when trading in the shares of the Company as the Proposed Acquisition is subject to certain conditions. There is no assurance or certainty that the SPA (as amended by the Supplemental Agreement) will be completed, being subject to such conditions. In the event of any doubt as to the action they should take, Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisors.**

**The Company will make the necessary announcements as and when there are further material developments on the Proposed Transactions, in compliance with the Catalyst Rules.**

### 6. DOCUMENTS FOR INSPECTION

A copy of the Supplemental Agreement is available for inspection during normal business hours at 4 Ang Mo Kio Avenue 12, CFM Building, #05-01, Singapore 569498, for a period of three (3) months commencing from the date of this Announcement.

Pursuant to the relevant health and safety measures imposed in respect of the COVID-19 pandemic, all Shareholders are to register their intention to inspect said document at least five (5) business days before the date of their appointment, via the Company's email address [janet@cfmholdings.com](mailto:janet@cfmholdings.com). The Company shall be entitled to reject requests for inspection as it

deems necessary, in compliance with the relevant laws and regulations relating to the COVID-19 pandemic.

**BY ORDER OF THE BOARD**

Lim Fong Li Janet  
Executive Director and Chief Executive Officer  
22 September 2021

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*This Announcement has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this Announcement, including the correctness of any of the statements or opinions made or reports contained in this Announcement.*

*The contact person for the Sponsor is Ms Foo Quee Yin, at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271*