

CAMSING HEALTHCARE LIMITED
(Company Registration No. 197903888Z)
(Incorporated in Singapore)

RECEIPT OF LETTER OF NO OBJECTION FROM THE SGX-ST IN RESPECT OF THE APPLICATION FOR AN EXTENSION OF TIME TO RELEASE FINANCIAL RESULTS AND TO HOLD ANNUAL GENERAL MEETINGS

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Company's announcements dated 22 July 2019, 1 August 2019 and 4 December 2019 (the "**Earlier Announcements**").*

1. INTRODUCTION

1.1. The Board of Directors (the "**Board**") of Camsing Healthcare Limited (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to provide an update in respect of the Earlier Announcements regarding the Company's application for the Further Waivers and based on subsequent correspondence with the SGX-ST in connection thereto, for:

- (i) a further six-month extension of time to comply with: (a) Listing Rule 705(1), and (b) Listing Rule 707(1) and 707(2), for the financial year ended 31 January 2019 ("**FY2019**"); and
- (ii) an extension of time to comply with: (a) Listing Rule 705(3) for the half-year ended 31 July 2019; (b) Listing Rule 705(1), and (c) Listing Rule 707(1) and 707(2) for the financial year ended 31 January 2020 ("**FY2020**").

2. GRANT OF WAIVER FROM THE SGX-ST

2.1. The Company wishes to announce that it has received a letter dated 23 June 2020 from the SGX-ST stating that, based on the Company's submissions and representations to the SGX-ST, the SGX-ST has no objections to the Company's application for:

- (i) the Company announcing the full year financial results for FY2019 to its shareholders and the Exchange by 6 August 2020;
- (ii) the Company convening its FY2019 annual general meeting by 6 October 2020;
- (iii) the Company announcing the half year financial results for FY2020 to its shareholders and the Exchange by 17 November 2020;
- (iv) the Company announcing the full year financial results for FY2020 to its shareholders and the Exchange by 17 November 2020; and
- (v) the Company convening its FY2020 annual general meeting by 17 January 2021,

collectively, the "**Waiver**", subject to the following:

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and

- (b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

3. REASONS FOR SEEKING THE WAIVER

3.1. The reasons for the Company's application for the Waiver are as follows:

- (i) As disclosed in the Earlier Announcements, the Company had appointed RSM to assist the Board in looking into the Audit Matters. Correspondences between RSM, the Company and SGX-ST on the Audit Matters had taken longer than originally anticipated as there were unfortunately matters largely outside the Board's control which required time to process. For instance, there had been significant disruption to the management of the Group, as per the various announcements made by the Company on SGXNet over the year; the report on the Audit Matters needed to undergo multiple rounds of review; and efforts to expedite matters had been interrupted from the impact of the ongoing COVID-19 pandemic and the related measures put in place in response;
- (ii) Until such time as RSM has finalised its report, the Auditors are unable to conduct or finalise the audit for FY2019. Hence, the Company sought the Waiver in respect of Paragraph 2.1(i) above;
- (iii) As the Board is aware of the requirement under the Companies Act (Cap. 50) of Singapore that the Board lays before the Company at its annual general meeting the audited financial statements for the financial year in respect of which the annual general meeting is held, and is mindful that any financial statements have to be prepared on an accurate basis, the Board is unable to proceed with convening the Company's annual general meeting for FY2019 without the Auditors' report for FY2019. Therefore, the Company sought the Waiver in respect of Paragraph 2.1(ii) above;
- (iv) Further, the Auditors are also unable to commence audit for FY2020 until such time as the FY2019 audit is completed. The Waiver was thus sought in respect of Paragraphs 2.1(iii) and (iv) above;
- (v) Following Paragraph 3.1(iii) above, the Company is also unable to hold its annual general meeting for FY2020 until such time as the FY2020 audit is completed. Accordingly, the Waiver was sought in respect of Paragraph 2.1(v) above;
- (vi) The Company was of the view that it was prudent to seek the Waivers to allow RSM and the Auditors sufficient time to complete their work before the Company announces its FY2019 financial results, holds its FY2019 annual general meeting, announces its FY2020 financial results and holds its FY2020 annual general meeting.

4. CONFIRMATION FROM THE COMPANY

- 4.1. Pursuant to Paragraph 2.1(b) above, the Company will, immediately upon the release of this announcement, submit a written confirmation to the SGX-ST that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

5. FURTHER DEVELOPMENTS

- 5.1. The Company will update shareholders and potential investors of the Company on any further development on the matters by way of further announcement(s) as and when necessary in accordance with the Listing Rules.

6. CAUTION IN TRADING

- 6.1. Shareholders of the Company are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take, should consult their legal, financial, tax or other professional advisers.

BY ORDER OF THE BOARD

Liu Hui
Executive Director
24 June 2020