



**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. – RECEIPT OF MANAGEMENT ACCOUNTS**

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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 and 4 June 2021 (collectively, the “**Announcements**”).

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

**2. RECEIPT OF MANAGEMENT ACCOUNTS**

As set out in the SPA Announcement dated 3 June 2021, one of the conditions precedent to Completion is the delivery by the Vendors of the Management Accounts of the Target for its financial period ending 31 July 2021 to the Company no later than 15 August 2021.

The Board is pleased to update Shareholders that the Company has, as of 4 August 2021, received the Management Accounts from the Vendors ahead of dateline of 15 August 2021.

The Company is in the process of conducting its legal and financial due diligence on the Target as well as its review of the Management Accounts, in consultation with its professional advisers. The Company will announce its determination on the amount of Consideration payable under the First Tranche, by way of Consideration Shares, in compliance with the relevant listing rules in due course.

**3. 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 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.**

**BY ORDER OF THE BOARD**

Lim Fong Li Janet  
Executive Director and Chief Executive Officer  
16 August 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.*

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