

## PRESS RELEASE

### **CORDLIFE COMPLETES ACQUISITION OF CORD BLOOD AND CORD TISSUE BANKING BUSINESSES AND ASSETS IN INDIA, THE PHILIPPINES, HONG KONG AND INDONESIA**

- ***Acquisition of businesses and assets for a total consideration of A\$5.5 million to expand overseas operations***
- ***Transaction to enlarge the Group's geographical footprint in Asia***
- ***2007-2011 CAGR of annual incremental storage units for private cord blood banks in Indonesia, Philippines and India exceeds 30%***

**Singapore, 28 June 2013 – Cordlife Group Limited** (“Cordlife”, and together with its subsidiaries, the “Group”), a leading cord blood and tissue banking service provider, announced today that it has completed the acquisition of Australia-listed Cordlife Limited’s (“CBB”) cord blood and cord tissue banking businesses and assets in India, the Philippines, Hong Kong and Indonesia (the “Acquisition”) for an aggregate consideration of A\$5.5 million. The Acquisition was first announced on 17 May 2013.

As announced by Cordlife on 17 May 2013, the consideration for the Acquisition will be fully satisfied in cash (50% on completion of the Acquisition and the remaining 50% three months thereafter) and funded by the net proceeds raised from the Group’s initial public offering on the SGX-ST in March 2012.

The Acquisition will enable Cordlife to enlarge its geographical footprint in Asia, and is in line with the Group’s intentions, as stated in its listing prospectus, to expand its business operations overseas.

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*The initial public offering of Cordlife’s shares was sponsored by PrimePartners Corporate Finance Pte. Ltd., who assumes no responsibility for the contents of this release.*

Mr Jeremy Yee, Executive Director and Chief Executive Officer of Cordlife said, “The completion of the transactions represents another key milestone in our Group’s expansion plans. Cordlife is now well-positioned to capitalise on the tremendous growth opportunities in these economies driven by rising affluence of the middle-class. This is in line with Cordlife’s strategy to expand its geographical reach in Asia.”

The Acquisition comprises of 100% of the issued and paid-up share capital in CS Cell Technologies Pte. Ltd. (“CSCT Singapore”) and Cordlife Stem Cell Technology Limited in Hong Kong from CBB’s direct wholly-owned subsidiary, Cordlife Services (S) Pte. Ltd. CSCT Singapore is an investment holding company which holds 85% of the issued and paid-up ordinary share capital of Cordlife Sciences India Pvt. Ltd. and approximately 99.99% of the issued share capital of Cordlife Medical Phils., Inc. in the Philippines. As part of the Acquisition, the Group also acquired certain assets related to cord blood banking business of CBB’s indirect wholly-owned subsidiary, P.T. Cordlife Indonesia, including the acquisition of cord blood storage tanks from P.T. Cordlife Indonesia.

According to a 10 April 2013 report by Deloitte & Touche Financial Advisory Services Limited (“the Deloitte report”), the 2007–2011 Compound Annual Growth Rate of annual incremental storage units for private cord blood banks in Indonesia, the Philippines and India are at 38% for Indonesia, and 35% for the Philippines and India. The cord blood and cord tissue banking operations in India, the Philippines and Indonesia have developed rapidly, on the back of the fast-rising middle class in these countries seeking better healthcare options for their children. This market segment is becoming increasingly aware of the benefits of private cord blood and tissue banking for their children.

Mr Yee continued: “The transactions are accretive going forward and allow Cordlife to expand our Asian geographical footprint in Asia and leverage on the strong growth in these nations.

We have already achieved many of the plans outlined in our prospectus in slightly more than a year since our March 2012 listing on the SGX-ST. With these acquisitions, we expect to add significantly to our existing 40,000 strong customer base over time.”

For more information on the acquisition, Cordlife's shareholders may refer to the announcement made by Cordlife on 28 June 2013 and released on the SGXNET.

- The End -

#### **ABOUT CORDLIFE GROUP LIMITED (Bloomberg stock code: CLGL)**

Incorporated in May 2001, Cordlife Group Limited is an award-winning and established cord blood and tissue banking service provider. Amongst the first private cord blood banks in Asia, the Group has established a dominant market leader position in Singapore<sup>1</sup>. Today, it has the larger market share of the only two private cord blood banks in Singapore. In Hong Kong, it is amongst the three market leaders for private cord blood banks.

The Group collects, processes, tests, cryopreserves and stores stem cells from the umbilical cord blood of the child at birth, allowing customers to preserve their child's cord blood stem cells for treatment later in his or her life if their child so requires. In March 2011, the Group launched umbilical cord tissue banking service in Hong Kong, offering an additional service that allows customers to collect and store their child's umbilical cord tissue, which is a rich source of mesenchymal and epithelial stem cells and may potentially help repair the body in different ways. In May 2013, Cordlife Technologies Pte Ltd ("CTPL"), a wholly-owned subsidiary of Cordlife Group Limited, launched umbilical cord tissue banking service in Singapore. The storage and banking of umbilical cord tissue services provided in Singapore is currently not licensed by the Ministry of Health, Singapore. This service is provided on a research/clinical trial basis.

Cordlife's business model, which allows customers to opt for a one-time lump sum payment, or annual payments until the child reaches maturity (21 years old in Singapore and 18 years old in Hong Kong), provides the Group with a stable pool of recurring cash flow.

In addition, Cordlife, through its collaborative relationships or arrangements with major private hospitals and clinics such as Thomson Medical and Parkway East Hospital, has continued to increase public awareness of its cord blood banking services in Singapore. Overseas, the Group has a 10% direct stake in China Cord Blood Corporation – a top operator in China holding majority

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<sup>1</sup> Source : Deloitte & Touche Financial Advisory Services Limited report, 10 April 2013

shares in the Beijing, Guangdong and Zhejiang Cord Blood Banks, and an approximately 20% share in Shandong Cord Blood Bank.

Cordlife has been accredited since 2005 by AABB (formerly known as the American Association of Blood Banks), an association involved in the field of transfusion medicine and cellular therapies. The Group is one of the first private cord blood banks in Singapore and amongst the first in Hong Kong to have released cord blood units for transplants and other therapeutic use. In Singapore, Cordlife was the first private cord blood bank to release cord blood units for the treatment of cerebral palsy.

Cordlife's track record has won the Group many accolades and awards, including: Best Medical Service Award 2010 by Capital CEO Supreme Brand Awards; Top Pregnant/Baby Products Award 2011 by Pregnancy Magazine; Outstanding Financial Strength Cord Blood Bank 2012 by Quamnet Outstanding Enterprise Awards; Most Popular Brand Award 2010 – The Most Popular Cord Blood Bank by TVB Weekly; and U-Choice Lifestyle Brand Award 2010 by Metroinfo FM99.7<sup>2</sup>. In October 2012, Cordlife was awarded the prestigious SIAS Investors' Choice Awards as runner-up in the "Most Transparent Company Award 2012" New Issues Category.

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<sup>2</sup> Awarded to Cordlife Hong Kong