

## PRESS RELEASE

# Cordlife partners with Golden Meditech to expand product presence in China

- **Proposed strategic alliance with Golden Meditech, a leading integrated-healthcare enterprise in China**
- **Further capitalise on fast-rising Chinese middle class, whose population is estimated to grow from 290 million in 2011 to a projected 590 million by 2025**
- **In line with Cordlife's growth plans to improve economies of scope via offering of complementary products and services that cater to the mother and child segment, through partnerships and collaborations**

**SINGAPORE, 17 October 2013** - **Cordlife Group Limited** ("Cordlife", and together with its subsidiaries, the "Group"), a multi-product healthcare company catering to the mother and child segment, announced today that it has signed a non-binding Memorandum of Understanding ("MOU") with Golden Meditech Holdings Limited ("Golden Meditech") in respect of a proposed joint venture in the Shanghai Free Trade Pilot Zone (the "JV").

Listed on the Main Board of the Hong Kong Stock Exchange (801.HK), Golden Meditech is a leading integrated-healthcare enterprise in China that has established dominant positions in healthcare services and medical devices segments. Golden Meditech's three major healthcare services businesses are hospital management, cord blood bank and medical insurance administration businesses. Golden Meditech also develops, manufactures and sells blood related medical devices and accessories.

The JV is proposed and contemplated with the purpose of engaging in the sales and distribution of products and provision of services catering to the mother and child segment in the PRC so as to jointly expand and develop the business operations of both Cordlife and Golden Meditech. If proceeded, it is envisaged that the JV shall have an initial equity capital of US\$6 million (being approximately S\$7.5 million), which shall be contributed and held by Cordlife and Golden Meditech (or their respective nominees) in equal proportions.

Mr Jeremy Yee, Executive Director and Group CEO of Cordlife said, "We are looking to tap into the growth story of emerging Asian nations and expand our geographical footprint in Asia as part of our horizontal growth plans to derive economies of scale. In terms of our vertical growth, the Company is also transitioning into a multi-product healthcare company catering to the mother and child segment. Golden Meditech is recognised as a first-mover in China, having established dominant positions in medical devices and healthcare services markets, thanks to its strengths in innovation and market expertise. With the

*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.*

proposed JV, Cordlife will be able to capitalise on the tremendous growth opportunities for its businesses in China, where a fast-rising middle class is keen on seeking better healthcare options for their children. This is also in line with Cordlife's strategy to expand its geographical reach in China."

Mr. Kam Yuen, Chairman and Chief Executive Officer of Golden Meditech, said: "As a leading integrated healthcare services provider in China, we continuously explore any opportunities to provide quality products and services through our core business platforms. We are delighted to work with Cordlife, a leading multi-product healthcare company catering to the mother and child segment, to capture growing demand for prime healthcare products and services in China."

According to a report released by Deloitte & Touche Financial Advisory Services Limited in April this year, China represents one of the highest growth potential markets in Asia with a burgeoning middle class. China's middle class population is estimated to grow from 290 million in 2011 to a projected 590 million by 2025, which means a progressively larger customer pool for Cordlife's products catering to the mother and child segment.

Mr Yee continued: "Overall, we remain focused on our key strategy to grow through collaborative networks, accretive acquisitions and providing secondary and complementary services. Apart from forging closer ties with Golden Meditech through this proposed JV, we have arrangements with major private hospitals and clinics to educate the public of our cord blood banking services in the markets which we operate in."

Under the non-binding MOU, the proposed JV remains subject to, *inter alia*, satisfactory due diligence findings by the parties, the requisite approvals (including board and regulatory approvals) being obtained and the entry into by the parties of a formal joint venture agreement (the "JVA") in respect of the proposed JV. Cordlife will make further announcements as appropriate in due course if and when the JVA is entered into.

- The End -

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

Incorporated in May 2001, Cordlife Group Limited (“Cordlife”, and together with its subsidiaries, the “Group”), is a multi-product healthcare company catering to the mother and child segment and a leading cord blood and tissue banking services provider. Amongst the first private cord blood banks in Asia, Cordlife 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. Cordlife completed the acquisition of the cord blood and cord tissue banking businesses and assets in India, the Philippines and Indonesia from Australia-listed Life Corporation Limited (formerly known as Cordlife Limited) in June 2013.

Cordlife 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., 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.

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 shares in the Beijing, Guangdong and Zhejiang Cord Blood Banks, and an approximately 24% share in Shandong Cord Blood Bank. In October 2013, Cordlife also acquired a 19.92% stake in StemLife Berhad, a fully licensed cord blood banking facility with the Ministry of Health Malaysia currently listed on the ACE Market of Bursa Malaysia.

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; Baby & Kid Brands Awards year 2013, “My Favourite Cord Blood Bank” by Hong Kong Economic Times; and Baby Kingdom Top 10

---

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

Family Brand Award 2012<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. In August 2013, we were presented with Merit Award for the Singapore Corporate Awards 2013, "Best Investor Relations Award".

---

ISSUED ON BEHALF OF : Cordlife Group Limited  
BY : Financial PR Pte Ltd  
4 Robinson Road #04-01  
The House of Eden  
Singapore 048543  
CONTACT : Mr Gabriel Tan / Mr Kamal Samuel  
OFFICE : 6438-2990  
EMAIL : [gabriel@financialpr.com.sg](mailto:gabriel@financialpr.com.sg) /  
[kamal@financialpr.com.sg](mailto:kamal@financialpr.com.sg)

---

---

<sup>2</sup> Awarded to Cordlife (Hong Kong) Limited