

PRESS RELEASE

CRYOVIVA SINGAPORE REACHES SETTLEMENT WITH CORDLIFE

- ***Cryoviva passed off and infringed Cordlife's registered trademarks and copyrights***
- ***Cryoviva to pay Cordlife damages and legal costs following settlement***
- ***Settlement today ensures consumer trust is not misplaced***

Singapore, 27 January 2014 - **Cordlife Group Limited** ("Cordlife", and together with its subsidiaries, the "Group"), the major player in the Singapore cord blood banking services industry for the past 12 years, announced that Cryoviva Singapore Pte Ltd ("Cryoviva") has entered into an amicable settlement with Cordlife, with respect to Cryoviva's passing off and infringement of Cordlife's registered trademarks and copyrights.

On 22 January 2014, Cordlife commenced a suit in the High Court of the Republic of Singapore (the "Suit") against Cryoviva for breaches committed against Cordlife. The claims include use of the Company's proprietary information and intellectual property without Cordlife's knowledge and consent. On the same day, Cordlife also filed an application to seek an injunction to, *inter alia*, restrain Cryoviva from continual infringement of Cordlife's intellectual property rights. The application was placed before the High Court on 24 January 2014 for its determination. After a "Without Prejudice" offer was received from Cryoviva, parties agreed to resolve this matter without the necessity of a full hearing. A Consent Order was entered on the following terms:

- (1) Parties have entered into an amicable settlement;
- (2) Cryoviva shall pay Cordlife damages for:
 - (i) Trade Mark Infringement by virtue of the website, <http://www.cryoviva.com.sg/trial/> ("trial website");
 - (ii) Copyright infringement by virtue of the trial website and the website, <http://www.cryoviva.com.sg/> ("actual website");

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.

- (iii) Passing off by virtue of the trial website and actual website.

- (3) The extent of the infringement of Cordlife's trade marks and copyright shall be decided by the Court, if not agreed by parties.

- (4) The quantum of damages to be paid by Cryoviva shall be assessed by the Court, if not agreed by parties.

- (5) Cryoviva shall pay Cordlife costs of the Suit to date and the injunction application, which is to be taxed, if not agreed.

- (6) Parties shall also enter into a settlement agreement on other terms which have been agreed.

- (7) Parties will have liberty to apply.

The Background to the Suit

One of the bases for the injunction application was that Cryoviva deliberately and wilfully used Cordlife's proprietary information and intellectual property on two of its websites, namely the trial website and the actual website, without the Group's knowledge and consent. Cordlife only discovered the breaches recently on or around 14 January 2014. Pursuant to the breaches, Cordlife had taken steps to enforce its rights by way of demand letters seeking a removal of the asserted infringing websites and/or web pages.

Cordlife issued a letter of demand to Cryoviva on 20 January 2014, demanding that Cryoviva cease operation of the actual website and the trial website by 12 noon on 21 January 2014; and remove all references to "Cordlife", and/or "Cordlife Care 360° Safeguard Programme, from the trial website and any websites operated by Cryoviva.

On 21 January 2014, Cryoviva took down its trial website and removed the links from the main menu to selected webpages of the actual website containing the infringing forms.

Pursuant to the second letter of demand sent on 21 January 2014, Cryoviva had removed additional pages from the actual website that was asserted to be in breach of the law.

On 22 January 2014, Cordlife commenced action against Cryoviva and filed an application for injunction. Later in the day, the injunction was fixed for hearing on 24 January 2014.

On 22 January 2014, Cryoviva's solicitors responded substantively to Cordlife's letters of demand. In the afternoon of 23 January 2014, Cryoviva, through its solicitors, informed Cordlife that it was removing the actual website with immediate effect. On 23 January 2014, the actual website was taken down.

Later that afternoon, Cordlife received a "Without Prejudice" offer from Cryoviva. Parties have since agreed to resolve this matter without the necessity of a full hearing. At the hearing for the injunction application today, a Consent Order was entered pursuant to the terms of settlement.

Cordlife commenced operations of its cord blood bank in Singapore in June 2002 under a licence issued by the Ministry of Health. Since 2005, Cordlife has been internationally accredited by the AABB (formerly known as the American Association of Blood Banks). Over the past 12 years, the Group has established a quality system and proven track record of reliable cord blood banking services. As a result of the Cordlife's efforts and activities in Singapore, it has acquired a strong reputation in providing quality cord blood banking services and has obtained substantial goodwill in Singapore.

Cryoviva is a newly incorporated company, having only been incorporated on 26 July 2013 with a paid up capital of S\$500,000. Based on a search conducted with the Accounting and Corporate Regulatory Authority, Cryoviva has only two shareholders, Cryoviva International Pte. Ltd. holding a 75% share and AsiaMedic CytoLife Pte. Ltd. holding the remaining 25% share. AsiaMedic CytoLife Pte. Ltd. is a wholly-owned subsidiary of AsiaMedic Limited. On 2 July 2013, it was announced by AsiaMedic Limited that it would be entering into a joint venture agreement with Cryoviva International Pte. Ltd. to set up Cryoviva, to provide private cord blood banking services in Singapore.

The outcome of this Suit and the injunction application has served to protect Cordlife's reputation and goodwill, painstakingly built up over 12 years of hard work and extensive

efforts. It does not wish to be associated with a company new to Singapore and with no track record here. Going forward, Cordlife will continue to uphold the highest quality standards for the safety and best interests of its clients.

Mr Jeremy Yee, Executive Director and Chief Executive Officer of Cordlife said, "Over the years, we have built up our reputation and earned the trust of parents to store their babies' precious cord blood with us. As such, it is imperative to ensure that our clients' trust in us is maintained and not misrepresented by other parties. We are extremely pleased with the outcome as it has attained the objective we had set out to achieve. This is also good news for all our clients and other stakeholders who have placed their trust with us."

- 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 Singapore¹. 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, 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 20% share in Shandong Cord Blood Bank. In October 2013, Cordlife also acquired a 19.92% stake, which was subsequently increased to approximately 31.81% in December 2013, 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; 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 Family Brand Award 2012². 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". In November 2013, Cordlife was named the "Most Transparent Company 2013" in the Retail & Household Goods Category and Mainboard Small Caps Category at the 14th SIAS Investors' Choice Awards.

¹ Source : Deloitte & Touche Financial Advisory Services Limited report, 10 April 2013

² Awarded to Cordlife (Hong Kong) Limited

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