CIRCULAR DATED 21 OCTOBER 2014

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt as to the contents herein or as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or any other professional adviser immediately.

If you have sold or transferred all your shares in the capital of Cordlife Group Limited, please forward this Circular with the Notice of Extraordinary General Meeting and the attached Proxy Form immediately to the purchaser or the transferee or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited takes no responsibility for the correctness of any statements made, reports contained or opinions expressed in this Circular.

CORDLIFE GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200102883E)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED ACQUISITION OF 7% SENIOR CONVERTIBLE NOTE DUE 2017 ISSUED BY CHINA CORD BLOOD CORPORATION AND THE PROPOSED US$46,500,000 FACILITY TO BE GRANTED TO MAGNUM OPUS INTERNATIONAL HOLDINGS LIMITED

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form : Monday, 3 November 2014 at 10.00 a.m.
Date and time of Extraordinary General Meeting : Wednesday, 5 November 2014 at 10.00 a.m.
Place of Extraordinary General Meeting : Auditorium 302, Level 3, NTU@one-north Executive Centre, 11 Slim Barracks Rise (off North Buona Vista Road), Singapore 138664
DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated:

"Accounts" : Has the meaning ascribed to it in paragraph 5.2(e)(iii)(A) of this Circular

"Accounts Charge" : Has the meaning ascribed to it in paragraph 5.2(e)(iii) of this Circular

"Acquisition" : Has the meaning ascribed to it in paragraph 2.1(a) of this Circular, and comprises the CGL Acquisition and the Magnum Acquisition

"Board" : Board of Directors of the Company

"Business Day" : A day that is not a Saturday, Sunday or public holiday in Hong Kong, or on which a tropical typhoon warning no. 8 or above or a 'black' rainstorm warning signal is hoisted in Hong Kong at any time between 9.00 a.m. and 5.00 p.m. Hong Kong time

"Catalogue" : Has the meaning ascribed to it in paragraph 2.2 of this Circular

"CCBC" : China Cord Blood Corporation

"CCBC Shares" : Ordinary shares of par value of US$0.0001 each in the issued share capital of CCBC

"CDP" : The Central Depository (Pte) Limited

"CGL Acquisition" : Has the meaning ascribed to it in paragraph 2.1(a) of this Circular

"CGL Note" : A 7% senior convertible note due 3 October 2017 in the principal amount of US$25,000,000 to be issued by CCBC to the Company under the terms of the Note Agreement

"Circular" : This circular dated 21 October 2014 to Shareholders

"Companies Act" : The Companies Act (Chapter 50 of Singapore) as amended or modified from time to time

"Company" : Cordlife Group Limited

"Completion" : Completion of the Acquisition

"Consideration" : Total consideration for the Acquisition, being US$88,090,000 (which is equivalent to approximately S$109.76 million)

"Convertible Note" : The 7% senior convertible note due 3 October 2017 issued by CCBC to the Vendor on 3 October 2012 in the principal amount of US$50,000,000

"Conversion Shares" : Has the meaning ascribed to it in paragraph 2.2 of this Circular

"Converted Securities" : Has the meaning ascribed to it in paragraph 5.2(e)(ii)(B) of this Circular
"Directors" : The directors of the Company for the time being

"EGM" : The Extraordinary General Meeting of the Company, notice of which is set out on page 22 of this Circular

"EPS" : Earnings per Share

"Facility" : Funds in an aggregate amount of up to US$46,500,000 to be made available by the Company to Magnum pursuant to the Facility Agreement

"Facility Agreement" : The facility agreement dated 25 August 2014 and entered into between the Company and Magnum

"First Announcement" : The SGXNET announcement by the Company on 25 August 2014 regarding the Transactions

"Group" : The Company and its subsidiaries

"Group FY2014 Accounts" : The audited consolidated financial statements of the Group for the financial year ended 30 June 2014 (being the most recent available audited consolidated financial statements of the Group)

"HK$" : Hong Kong dollars, being the currency of Hong Kong

"Hong Kong Listing Rules" : Rules Governing the Listing of Securities of the Hong Kong Stock Exchange

"IRR" : Internal Rate of Return

"Latest Practicable Date" : 17 October 2014, being the latest practicable date prior to the printing of this Circular

"Letter of Offer" : Has the meaning ascribed to it in paragraph 4.3 of this Circular

"Listing Manual" : The listing manual of the SGX-ST, as amended or modified from time to time

"Magnum" : Magnum Opus International Holdings Limited

"Magnum Acquisition" : Has the meaning ascribed to it in paragraph 2.1(a) of this Circular

"Magnum Note" : A 7% senior convertible note due 3 October 2017 in the principal amount of US$25,000,000 to be issued by CCBC to Magnum under the terms of the Note Agreement

"Maybank" : Malayan Banking Berhad

"MKE" : Maybank Kim Eng Securities Pte Ltd

"NAV" : Net asset value

"Note Agreement" : The convertible note sale agreement dated 25 August 2014 and entered into among the Company, Magnum and the Vendor in
relation to the Acquisition

"NTA" : Net tangible assets

"NYSE" : New York Stock Exchange, Inc.

"PRC" : The People's Republic of China

"Programme" : Has the meaning ascribed to it in paragraph 4.4 of this Circular

"Proposed Joint Venture" : Has the meaning ascribed to it in paragraph 2.4 of this Circular

"Registration Rights Agreement" : The registration rights agreement dated 3 October 2012 between the Vendor and CCBC in relation to the registration of CCBC Shares issued pursuant to the conversion of the Convertible Note with the United States Securities and Exchange Commission

"RMB" : Renminbi, being the currency of the PRC

"Second Announcement" : The SGXNET announcement by the Company on 10 September 2014 regarding the Transactions

"Secured Obligations" : The indebtedness, liabilities and other obligations of Magnum to the Company under or in connection with the Facility Agreement, the Security Agreement, the Accounts Charge and any other document designated as a finance document by the Company and Magnum

"Securities Account" : A securities account maintained by a depositor with CDP but does not include a securities sub-account

"Security Agreement" : Has the meaning ascribed to it in paragraph 5.2(e)(ii) of this Circular

"SFA" : The Securities and Futures Act (Chapter 289 of Singapore) as amended or modified from time to time

"SGX-ST" : The Singapore Exchange Securities Trading Limited

"Shareholders" : Registered holders of Shares in the Register of Members of the Company, except that where the registered holder is CDP, the term "Shareholders" shall, where the context admits, mean the persons named as depositors in the Depository Register maintained by CDP and into whose Securities Accounts those Shares are credited

"Shares" : Ordinary shares in the issued share capital of the Company

"Substantial Shareholder" : A Shareholder who has an interest in one or more voting Shares in the Company, and the total votes attached to that Share, or those Shares, is not less than 5% of the total votes attached to all the voting Shares in the Company

"S$" : Singapore dollars, being the currency of Singapore
"Term Loan": Has the meaning ascribed to it in paragraph 4.3 of this Circular

"Transactions": The CGL Acquisition and the Facility

"USS": United States dollars, being the currency of the United States of America

"Vendor": Golden Meditech Holdings Limited

"Vendor EGM": The Extraordinary General Meeting of the Vendor convened on 9 October 2014 to approve the Acquisition

"Vendor Group": The Vendor and its subsidiaries

"%" or "per cent.": Per centum or percentage

The terms "depositor" and "Depository Register" shall have the same meanings ascribed to them respectively in Section 130A of the Companies Act.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter gender and vice versa. References to persons shall, where applicable, include firms, corporations and other entities.

Any reference in this Circular to any enactment is a reference to that statute or enactment for the time being amended or re-enacted up to the Latest Practicable Date. Any term defined under the Companies Act or the Listing Manual or any statutory modification thereof and used in this Circular, where applicable, have the meaning assigned to it under the Companies Act or the Listing Manual or any statutory modification thereof, as the case may be, unless otherwise provided. Summaries of the provisions of any laws and regulations (including the Listing Manual) contained in this Circular are of such laws and regulations (including the Listing Manual) as at the Latest Practicable Date.

Any discrepancies in tables included herein between the amounts in the columns of the tables and the totals thereof and relevant percentages (if any) are due to rounding. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

Any reference to a time of day in this Circular shall be a reference to Singapore time unless otherwise stated.

Unless otherwise stated, the following exchange rates have been used in this Circular: US$1:S$1.250, and RMB1:S$0.203. These exchange rates are used for illustration purposes only and should not be construed as a representation that the relevant numbers have been or could be converted at such rates or at any other rate.

In this Circular, unless otherwise stated, the total number of issued Shares is 267,525,354 Shares, including 8,228,000 treasury shares, based on the results of searches conducted on the Accounting and Corporate Regulatory Authority of Singapore as at the Latest Practicable Date.

All statements other than statements of historical facts included in this Circular are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Company's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such
forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and the Company does not undertake any obligation to update publicly or revise any forward-looking statements.
To: The Shareholders of Cordlife Group Limited

Dear Sir / Madam

THE PROPOSED ACQUISITION OF 7% SENIOR CONVERTIBLE NOTE DUE 2017 ISSUED BY CHINA CORD BLOOD CORPORATION AND THE PROPOSED US$46,500,000 FACILITY TO BE GRANTED TO MAGNUM OPUS INTERNATIONAL HOLDINGS LIMITED

1. INTRODUCTION

1.1 The Directors are convening the EGM to seek Shareholders’ approval for the Transactions.

1.2 The purpose of this Circular is to provide Shareholders with relevant information relating to the Transactions to be tabled at the EGM.

1.3 The SGX-ST takes no responsibility for the correctness of any statements made, reports contained or opinions expressed in this Circular.

2. THE CGL ACQUISITION AND THE FACILITY

2.1 Background on the Transactions

On 25 August 2014, the Company announced in the First Announcement that:

(a) The Company and Magnum had entered into the Note Agreement to jointly purchase the Convertible Note from the Vendor (the “Acquisition”). Under the terms of the Note Agreement, the Company will purchase 50% of the Convertible Note (the "CGL Acquisition"), and Magnum will purchase the remaining 50% of the Convertible Note (the "Magnum Acquisition").

The Note Agreement provides that the Vendor will procure CCBC to issue the CGL Note to the Company and the Magnum Note to Magnum. The CGL Note and the Magnum Note will each be in substantially the form of the Convertible Note.

(b) In connection with the Acquisition, the Company and Magnum entered into the Facility Agreement, pursuant to which the Company will lend Magnum funds in an aggregate
amount of up to US$46,500,000 for the purposes of financing (a) the consideration payable by Magnum for the Magnum Note and (b) the costs, fees and expenses incurred by Magnum in connection with the Magnum Acquisition.

On 10 September 2014, the Company provided additional information on the Transactions by way of the Second Announcement.

The Transactions do not constitute "interested person transactions" under Chapter 9 of the Listing Manual.

2.2 Information regarding CCBC

CCBC (NYSE: CO), a company incorporated in the Cayman Islands and listed on the NYSE on 24 November 2009, is the first and largest cord blood banking operator in the PRC in terms of geographical coverage and the only cord blood banking operator with multiple licences in the PRC. CCBC has exclusive rights to operate the cord blood banking business in Beijing, Guangdong and Zhejiang. CCBC also holds a 24% equity interest in Shandong Province Qilu Stem Cells Engineering Co. Ltd., the exclusive cord blood banking operator in the Shandong province.

CCBC provides cord blood collection, laboratory testing, hematopoietic stem cell processing and stem cell storage services. As at 31 March 2014, CCBC has collaborative relationships with 312 major hospitals in Beijing, Guangdong and Zhejiang. For more information, please visit CCBC's website at www.chinacordbloodcorp.com.

To the Company's knowledge, there are no regulatory restrictions on foreign ownership of cord blood banking businesses in the PRC. While the Industrial Catalogue Guiding Foreign Investment, as revised in 2007 and 2011 (the "Catalogue"), prohibits foreign enterprises from engaging in stem cell and gene diagnosis and treatment technology and application in the PRC, the cord blood banking business does not involve any of the aforementioned prohibited activities. Further, the Company understands that CCBC has consulted with its counsel in the PRC and with the Ministry of Health and the Local Department of Health in the PRC in this regard, and CCBC is not aware of any facts to suggest that its cord blood banking services are in contravention of the Catalogue, nor has it received any indication of any such contravention from the relevant regulatory authorities in the PRC. In addition, CCBC has not encountered any problems with the renewal of its existing cord blood banking licences in the PRC. CCBC's Guangdong Cord Blood Bank and Zhejiang Cord Blood Bank renewed their cord banking licences in May 2012 and September 2013, respectively. The Beijing Cord Blood Bank renewed its cord blood banking licence in April 2013.

As at the Latest Practicable Date, the Company has a shareholding interest in 7,314,015 CCBC Shares, representing approximately 10.02% of the total outstanding share capital of CCBC, based on the 73,003,248 issued and outstanding CCBC Shares. Pursuant to the terms and conditions of the Magnum Note and the CGL Note, the total number of CCBC Shares to be issued upon full conversion of the Magnum Note and the CGL Note ("Conversion Shares") is 17,618,040 CCBC Shares, representing approximately 24.13% and 19.44% of the total existing outstanding share capital of CCBC as at the Latest Practicable Date, and the total enlarged share capital of CCBC upon full conversion of the Magnum Note and the CGL Note, respectively. Assuming full conversion of the Magnum Note and the CGL Note by Magnum and the Company respectively, after Completion and assuming no other change in the outstanding share capital and shareholding in CCBC, Magnum and the Company will hold approximately 9.72% and 17.79% of the enlarged share capital of CCBC, respectively.

Information on CCBC's shareholding interest in the Company can be found in paragraph 8.2 of this Circular.
On 3 March 2014, the Company announced the extension of its strategic alliance and co-operation with CordLabs Asia Pte. Ltd., pursuant to which it will collaborate with, among others, CCBC in relation to the provision of human postnatal umbilical cord tissue storage services to certain territories in the PRC.

Save as disclosed in this paragraph and in paragraph 8.2 of this Circular:

(a) there is no connection or business relationship between the Company or the Directors and any of CCBC, its directors or its substantial shareholders; and

(b) to the best of the Company's knowledge, there is no connection or business relationship between the substantial Shareholders of the Company and any of CCBC, its directors or its substantial shareholders.

In addition, CCBC does not have any nominee Directors on the Board.

2.3 Information regarding Magnum

Magnum is a company incorporated in the British Virgin Islands. The sole shareholder of Magnum is Mr. Yuen Kam, the Chairman and Chief Executive of CCBC. The directors of Magnum are Mr. Yuen Kam and Mr. Albert Chen. Mr. Albert Chen is also the Chief Financial Officer and a director of CCBC. The Company understands that Magnum was incorporated for the purpose of the Magnum Acquisition and has not carried out any other activities other than those in connection with the Magnum Acquisition.

As at the Latest Practicable Date, Magnum has no shareholding interest in the Company. There is no connection or business relationship between the Company or the Directors and any of Magnum, its directors or its substantial shareholders. To the best of the Company's knowledge, save as disclosed in this paragraph and in paragraph 8.2 of this Circular, there is no connection or business relationship between the substantial Shareholders of the Company and any of Magnum, its directors or its substantial shareholders.

2.4 Information regarding the Vendor

The Vendor Group is China's leading integrated-healthcare device and service operator, and first medical device enterprise that was publicly listed outside of the PRC on the Hong Kong Stock Exchange. The Vendor Group is involved in five (5) different businesses, namely (a) the medical device business, (b) the cord blood banking business, which is listed, through the Vendor's subsidiary, CCBC, on the NYSE, (c) the hospital management business, (d) the medical insurance administration business, and (e) the Chinese herbal medicine business.

Information on the Vendor's shareholding interest in the Company can be found in paragraph 8.2 of this Circular.

On 17 October 2013, the Company announced its entry into a non-binding memorandum of understanding with the Vendor in relation to a proposed joint venture in the Shanghai Free Trade Pilot Zone (the "Proposed Joint Venture"). However, no definitive agreements were entered into and the Company and the Vendor subsequently agreed not to proceed with the Proposed Joint Venture.
Save as disclosed in this paragraph and in paragraphs 8.2 and 8.3 of this Circular:

(a) there is no connection or business relationship between the Company or the Directors and any of the Vendor, its directors or its substantial shareholders; and

(b) to the best of the Company’s knowledge, there is no connection or business relationship between the substantial Shareholders of the Company and any of the Vendor, its directors or its substantial shareholders.

In addition, the Vendor does not have any nominee Directors on the Board.

3. RATIONALE FOR THE TRANSACTIONS

3.1 Rationale for the CGL Acquisition

The CGL Acquisition allows the Company to achieve the following objectives:

(a) Under the current regulatory regime in the PRC, a licensed cord blood banking operator may only operate in the region in which it is licensed to operate. In addition, only one (1) licensed cord blood banking operator is permitted to operate in each licensed region of the PRC, and only seven (7) licences have been issued as at the Latest Practicable Date. As the ability to enter the PRC market is limited, investing in CCBC will therefore provide the Company with increased exposure to three (3) such licensed regions in the PRC market, namely Beijing, Guangdong and Zhejiang.

(b) Since the Company’s initial investment in CCBC in August 2012, CCBC has increased its service penetration rate, and as a result, has experienced a steady growth in its subscriber base. CCBC has also been successful in introducing upfront payment plans to its customers, which have enhanced its ability to generate cash. In addition, CCBC is poised to expand its operations in Zhejiang with the completion of a new storage facility. It is anticipated that, barring unforeseen circumstances, the CGL Acquisition will enable the Company to increase its returns from its investment in CCBC.

(c) The CGL Acquisition will entitle the Company to coupon payments of US$1,750,000 per annum. Accordingly, the CGL Acquisition will provide the Company with a steady source of income up to the maturity of the CGL Note. For illustrative IRR on the CGL Note, please refer to paragraph 5.1(d) of this Circular.

Based on the audited consolidated financial statements of CCBC for the financial year ended 31 March 2014, the consolidated NAV of CCBC is approximately RMB1,435,042,000 (which is equivalent to approximately S$291.31 million) as at 31 March 2014, with revenue of RMB572,857,000 (which is equivalent to approximately S$116.29 million), net income of RMB132,526,000 (which is equivalent to approximately S$26.90 million) and net income per share of RMB1.60 (which is equivalent to approximately S$0.32). In addition, CCBC had approximately RMB1,882,901,000 in cash and cash equivalents (which is equivalent to approximately S$382.22 million) as at 31 March 2014. Based on the foregoing financial information of CCBC, the Directors are of the opinion that it would be beneficial to the Company to increase its investment in CCBC through the CGL Acquisition.

In addition, the Company may be able to explore potential revenue synergies with CCBC by launching its secondary products through CCBC’s existing sales networks in the PRC and, as a result, may benefit from the potential growth in earnings from the sale of such secondary products in the PRC.
3.2 **Rationale for the Facility**

The Directors are of the opinion that the Company's entry into the Facility Agreement is beneficial to the Group as it is in line with the Group's investment strategy to redeploy its capital more efficiently for higher yield investments and it is accretive to Shareholders. The terms of the Facility Agreement enable the Company to generate a good return and interest income from the principal amount of the Facility.

Based on the audited consolidated financial statements of the Group for the financial year ended 30 June 2014, the consolidated NAV of the Group is approximately S$141,292,000 as at 30 June 2014, with revenue of S$49,087,000. The net income of the Group is S$30,380,000 and net income per Share\(^1\) is 11.9 cents per Share, while net income of the Group (excluding non-core and one-off items)\(^2\) is S$7,607,000 and net income per Share (excluding non-core and one-off items)\(^3\) is 3.0 cents per Share. In addition, the Group had approximately S$45,409,000 in cash and cash equivalents\(^4\) as at 30 June 2014.

The Company's interest income under the Facility Agreement, based on full drawdown of US$46,500,000, will be US$3,255,000 in each of the first three (3) years, US$2,848,125 in the fourth year and US$1,220,625 in the final year (which is equivalent to approximately S$4,069,000, S$3,560,000 and S$1,526,000 respectively), on the assumption that interest will accrue at a rate of 7% per annum on the total outstanding Facility over five (5) years (being the term of the Facility under the Facility Agreement) and the Facility is repaid in accordance with the repayment schedule as set out in paragraph 5.2(d) of this Circular. Please refer to paragraph 5.2(c) of this Circular for further details of the interest payable to the Company by Magnum.

Under the terms of the Facility Agreement, Magnum is also required to pay the Company an upfront fee of US$1,450,800 upon first drawdown.

4. **CGL ACQUISITION CONSIDERATION**

4.1 Under the terms of the Note Agreement, each of the Company and Magnum will purchase 50% of the outstanding principal amount of the Convertible Note at a purchase price of US$44,045,000, being 50% of the Consideration.

4.2 The Consideration was arrived at after arm's length negotiations between the Vendor, the Company and Magnum on a willing-buyer and willing-seller basis after taking into account factors such as:

(a) the consolidated NAV of CCBC of approximately RMB1,435,042,000 (which is equivalent to approximately S$291.31 million) as at 31 March 2014;

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\(^1\) Net income per Share is calculated by dividing net income attributable to Shareholders by the weighted average number of Shares outstanding during the financial year.

\(^2\) Non-core and one-off items include the Group's fair value gain of S$18.7 million on financial asset designated at fair value through profit or loss, a gain of S$6.3 million on transfer of investment in associate to financial asset designated at fair value through profit or loss, share of loss in associate of S$2.4 million and fair value gain on investment properties of S$0.1 million in the financial year ended 30 June 2014.

\(^3\) Net income per Share excluding non-core and one-off items is calculated by dividing net income, excluding non-core and one-off items attributable to Shareholders by the weighted average number of Shares outstanding during the financial year.

\(^4\) Inclusive of S$11.8 million in fixed deposits and S$1 million in short term investments, and exclusive of pledged fixed deposits of S$0.3 million.
(b) the prevailing market price of CCBC Shares of US$4.77 (which is equivalent to approximately S$5.94) as at 22 August 2014, being the last trading day of CCBC Shares immediately before the date of the First Announcement;

(c) the historical share price of CCBC Shares; being a historical low of US$3.30 and a historical high of US$5.70 for the past 52-week period before the date of the First Announcement; and

(d) the book value of the Convertible Note as at 31 March 2014.

4.3 The Company intends to finance the CGL Acquisition, as well as the Facility Agreement, by way of internal funds and/or loan facilities for general corporate purposes. In this regard, the Company had on 30 July 2014 received a letter of offer (the “Letter of Offer”) from Maybank for a loan of up to S$120,000,000 (the “Term Loan”) to be used for the Company’s general corporate purposes, and had on 17 October 2014 entered into definitive documentation with Maybank in respect of the Term Loan.

4.4 Under the terms and conditions of the Letter of Offer, the Term Loan and all monies owing by the Company are to be secured by a fresh assignment of proceeds from a medium term note issuance by the Company of at least S$120,000,000, under a medium term note programme to be arranged by MKE. For this purpose, the Company had on 14 October 2014 established a S$500,000,000 multicurrency debt issuance programme (the “Programme”) for the issue of notes and perpetual securities in series or tranches in Singapore dollars and/or any other currency as may be agreed between MKE, as the sole arranger and the dealer of the Programme, and the Company.

4.5 Based on the latest audited financial statements of the Vendor for the financial year ended 31 March 2014, the book value of the Convertible Note is approximately US$77.54 million. Accordingly, the book value of the CGL Note is approximately US$38.77 million.

5. OTHER MATERIAL TERMS

5.1 The Acquisition

(a) Conditions Precedent

Completion is conditional upon the satisfaction of the following conditions precedent:

(i) compliance by the Vendor with all applicable requirements under the Hong Kong Listing Rules in relation to the transactions contemplated under the Note Agreement, including but not limited to obtaining approval from the independent shareholders of the Vendor, and all other consents and approvals required by the Vendor for the transactions contemplated under the Note Agreement being obtained and where any consent or approval is subject to conditions, such conditions being acceptable to the Vendor; and

(ii) all consents and approvals required by the Company under any and all applicable laws and regulations for the transactions contemplated under the Note Agreement being obtained and, where any consent or approval is subject to conditions, such conditions being acceptable to the Company.

The Vendor and the Company had each agreed to use all reasonable efforts within their respective capacity to ensure that the conditions precedent are fulfilled before
5.00 p.m. Hong Kong time on 15 November 2014 (or such other date as the Vendor, the Company and Magnum may agree from time to time).

The Company and its associates (as defined in the Hong Kong Listing Rules) are required to abstain from voting at the Vendor EGM. As at the Latest Practicable Date, the Company does not have any shareholding interest in the Vendor. On 9 October 2014, the Acquisition was approved by the shareholders of the Vendor at the Vendor EGM.

Under the terms of the Note Agreement, the Vendor is not obliged to complete the Acquisition unless the sale and purchase of the entire Convertible Note is completed simultaneously.

(b) Interest Payments

The CGL Note bears interest at a rate equal to 7% per annum, which amounts to US$1,750,000 annually, from the date immediately following the date of Completion until the principal amount becomes due and payable pursuant to the terms and conditions of the Convertible Note.

Interest on the Convertible Note is payable annually on 3 October in arrears until the maturity of the Convertible Note. In accordance with the obligations of CCBC under the terms of the Convertible Note, CCBC made an interest payment to the Vendor on 3 October 2013.

(c) Conversion Price

The conversion price per CCBC Share under the terms of the CGL Note and based on the principal amount of US$25 million is US$2.838. The total number of CCBC shares to be issued upon conversion of the CGL Note and the Magnum Note will be 17,618,040 (i.e. US$50 million divided by US$2.838).

As each of CGL and Magnum is purchasing 50% of the Convertible Note, the CGL Note converts into 8,809,020 fully paid CCBC Shares, at a conversion price of approximately US$5.00, based on the purchase price of US$44,045,000 to be paid by the Company.

(d) Illustrative IRR

Under the terms of the CGL Note, the Company may at any time before the maturity of the CGL Note, convert the principal amount of the CGL Note into fully paid CCBC Shares. Accordingly, the actual IRR to the Company on its investment in the CGL Note will depend on whether the Company exercises this right, which in turn will depend on factors which are as yet unknown to the Company, including market conditions, the share price of CCBC at the time of conversion, whether CCBC has made any distributions that the CGL Note would be entitled to, and the Company's financial needs.

Purely as an illustration of the possible scenarios, the Company sets out below the illustrative IRR in the following circumstances. The illustrative IRR below are computed on the basis of the consideration payable by the Company for the CGL Note, being US$44,045,000:

(i) Conversion in October 2017 (after the final interest payment)
If the Company were to convert the CGL Note in October 2017 immediately after the final interest payment is made on the CGL Note, assuming a price per CCBC Share of US$5.70, being the closing price of a CCBC Share on the date of the First Announcement, and on the basis of the conversion price of US$5.00 as set out above, the IRR would be approximately 8% (taking into account the interest payable on 3 October 2015, 3 October 2016 and 3 October 2017).

(ii) No conversion

If the Company were to hold the CGL Note to maturity and no conversion takes place, the IRR would be approximately -5%. On the assumption that, save for the interest payable on the CGL Note, no further payments are made to the Company in respect of the CGL Note up to maturity, the CGL Note would be redeemed for an aggregate value of approximately US$33 million at maturity.

(e) Vendor Undertaking

The Note Agreement provides that the Vendor must, within five (5) Business Days after Completion, procure CCBC to sign with each of Magnum and the Company a counterpart signature page to the Registration Rights Agreement, providing that each of CCBC, Magnum and the Company will be bound by the terms of the Registration Rights Agreement as though Magnum and the Company were original parties thereto. Should the Vendor fail to fulfill this undertaking, the Company will have a claim against the Vendor for a breach of the Note Agreement.

5.2 The Facility

Pursuant to the Facility Agreement, the Company will make the Facility available to Magnum for the purposes of financing the consideration payable by Magnum for the Magnum Note and the costs, fees and expenses incurred by Magnum in connection with the Magnum Acquisition, in each case, upon the terms and subject to the conditions set out in the Facility Agreement, including the requirement that Magnum provide security for its obligations under the Facility Agreement. The final repayment date of the Facility has been fixed at a date falling after the maturity date of the CGL Note and the Magnum Note so as to enable Magnum to repay the Facility Agreement with the proceeds from the redemption of the Magnum Note upon its maturity, if necessary.

(a) CGL Acquisition not conditional on the Facility Agreement

Completion is not conditional on the Company and Magnum entering into the Facility Agreement.

(b) Term of Facility

The final repayment date of the Facility is the date falling five (5) years after the first drawdown of the Facility.

(c) Upfront Fee and Interest Payable by Magnum

The Company is entitled, upon first drawdown of the Facility, to an upfront non-refundable fee of approximately US$1.45 million, being 3.12% of the total Facility amount of US$46,500,000. In addition, Magnum is required to pay interest of 7% per annum semi-annually for the first three (3) years of the Facility. In the fourth and fifth
years of the Facility, interest is payable at a rate of 4.6% over the Swap Offer Rate or 7% per annum, whichever is higher.

(d) **Repayment**

Magnum shall repay the Facility in four (4) equal instalments, on the dates falling 42, 48, 54 and 60 months after the first drawdown date, unless the Facility was previously prepaid. Any amount repaid may not be reborrowed.

(e) **Conditions to Drawdown**

The Company is only obliged to make the Facility available for drawdown by Magnum if, inter alia:

(i) the Company is able to obtain funds for the purpose of funding the Facility;

(ii) the Company and Magnum enter into a security agreement (the "Security Agreement") pursuant to which Magnum, as security for the payment and performance of its Secured Obligations, will pledge to the Company and grant to the Company a security interest in all of Magnum’s right, title and interest in, to and under:

   (A) the Magnum Note (including all rights to payment thereunder);

   (B) any shares or other equity securities issued by, or interests in, CCBC, whether certificated or uncertificated, that may be acquired by Magnum pursuant to the Magnum Note (the "Converted Securities"), and any and all securities, property, interest, dividends and other payments and distributions issued as an addition to, in redemption of, in renewal or exchange for, in substitution or upon conversion of, or otherwise on account of, the Converted Securities;

   (C) the Registration Rights Agreement and any claims thereunder;

   (D) any and all cash and non-cash proceeds and supporting obligations of or with respect to any of the foregoing; and

   (E) any and all books and records of Magnum related to the foregoing, in each case whether presently existing or owned or thereafter arising or acquired and wherever located; and

(iii) the Company and Magnum enter into an accounts charge (the "Accounts Charge"), pursuant to which Magnum will charge in favour of the Company by way of first fixed charge and will assign and agree to assign absolutely to the Company, free from all liens, charges and other encumbrances:

   (A) the US$ denominated account opened or to be opened in the name of Magnum on the books of Maybank and any sub-account(s) opened under such account and any other account or accounts which may replace such account and/or sub-account(s), whether by way of renewal, re-designation, extension or otherwise (and whether replaced by new account numbers or otherwise) (the "Accounts");

   (B) all its present and future right, title and interest in or to the Accounts; and
(C) all amounts (including interest) standing to the credit of the Accounts.

On 17 October 2014, the Company announced that it had entered into the Security Agreement and the Accounts Charge with Magnum.

(f) Costs and Expenses

Magnum shall pay to the Company all costs and expenses (including legal fees) reasonably incurred by the Company in connection with (i) among others, the Facility Agreement, the Security Agreement and the Accounts Charge, (ii) any amendment, waiver or consent requested by Magnum, and (iii) the enforcement of, or the preservation of rights under, among others, the Facility Agreement, the Security Agreement and the Accounts Charge.

6. RELATIVE FIGURES OF THE TRANSACTIONS UNDER CHAPTER 10 OF THE LISTING MANUAL

The Company had in the First Announcement disclosed that the CGL Acquisition constitutes a discloseable transaction under Chapter 10 of the Listing Manual and is not subject to the approval of the Shareholders as the relative figure under Rule 1006(c) exceeds 5% but is less than 20%. However, after making further enquiries with the Company, the SGX-ST had on 22 September 2014 informed the Company that the Facility is to be aggregated with the CGL Acquisition in determining the relative figures under Rule 1006 of the Listing Manual. Although the Acquisition is not conditional upon the Facility Agreement, the SGX-ST noted that: (a) the Vendor is not obliged to complete the Acquisition unless the sale and purchase of the entire Convertible Note is completed simultaneously, (b) the Facility Agreement was entered into to facilitate the Magnum Acquisition so that the Vendor may dispose of the entire Convertible Note, and (c) the Company and Magnum have to enter into a security agreement in respect of the Magnum Note as a condition to the drawdown by Magnum under the Facility Agreement.

Based on the Group FY2014 Accounts, the relative figures computed on the bases set out in Rule 1006 of the Listing Manual are as follows for the Transactions:

<table>
<thead>
<tr>
<th>Listing Rule</th>
<th>Bases</th>
<th>Transactions (S$'000)</th>
<th>Group (S$'000)</th>
<th>Relative Figures</th>
</tr>
</thead>
<tbody>
<tr>
<td>1006(a)</td>
<td>The NAV of the assets to be disposed of, compared with the Group's NAV</td>
<td>Not applicable to an acquisition of assets.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1006(b)</td>
<td>The net profits attributable to the Transactions, compared with the Group's net profits</td>
<td>2,762(^{(1)})</td>
<td>25,557(^{(2)})</td>
<td>10.81%</td>
</tr>
<tr>
<td>1006(c)</td>
<td>The Company's portion of the Consideration and the Facility compared with the Group's market capitalisation(^{(3)})</td>
<td>112,819</td>
<td>324,847</td>
<td>34.73%</td>
</tr>
<tr>
<td>1006(d)</td>
<td>The number of equity securities issued by the Company in connection with the</td>
<td>Not applicable as no equity securities will be issued by the Company in connection with the</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Company as consideration for the Transactions, compared with the number of equity securities of the Company previously in issue.

Notes:

(1) Computation of profit attributable to the Transactions is based on the sum of the interest income from the CGL Note (being US$1,750,000, which is equivalent to approximately S$2,180,000), the interest income under the Facility Agreement (being US$3,255,000, which is equivalent to approximately S$4,056,000) and the upfront fee of US$1,450,800 (amortised over five (5) years) under the Facility Agreement (being US$290,000, which is equivalent to approximately S$362,000) less expected effective interest payable by the Company on the Term Loan to finance the CGL Note and the Facility Agreement (being S$3,836,000). The Group's net profits are defined as profit before income tax, minority interests and exceptional items.

(2) The Group's net profits before income tax and minority interests are taken from the Group FY2014 Accounts and include the share of results of associate after income tax, fair value changes on financial asset designated as fair value through profit or loss, and fair value gain on investment properties.

(3) The Group's market capitalisation is based on a total number of 264,103,354 Shares in issue, excluding 3,422,000 treasury shares, as at the date of the First Announcement, and the volume weighted average price per Share of S$1.23 transacted on 25 August 2014, being the last market day preceding the First Announcement.

Rule 1014(1) of the Listing Manual states that where any of the relative figures computed on the bases set out in Rule 1006 of the Listing Manual exceed 20%, a transaction is classified as a major transaction. Rule 1014(2) of the Listing Manual further states that such a major transaction must be made conditional upon approval by shareholders in a general meeting. Based on the foregoing, the Transactions constitute a major transaction under Chapter 10 of the Listing Manual. The Transactions are therefore subject to the approval of Shareholders in general meeting and accordingly, the Company is seeking approval from Shareholders for the Transactions at the EGM.

7. FINANCIAL EFFECTS OF THE TRANSACTIONS

The unaudited pro forma financial effects analysis of the Transactions has been prepared on the following key bases and assumptions:

(a) based on, inter alia, the Group FY2014 Accounts;

(b) for the purposes of illustrating the financial effects of the Transactions on the NTA per Share of the Group, it is assumed that the Transactions had been completed on 30 June 2014;

---

5 From 26 to 29 August 2014, the Company purchased an aggregate of 4,806,000 Shares by way of market acquisition pursuant to the Company's share purchase mandate.
(c) for the purposes of illustrating the financial effects of the Transactions on the EPS of the Group, it is assumed that the Transactions had been completed on 1 July 2013;

(d) the NTA per Share is computed based on the 264,103,354 Shares in issue, excluding 3,422,000 treasury shares as at 30 June 2014, and the EPS of the Group is computed based on the weighted average price of 256,520,000 Shares in issue for the financial year ended 30 June 2014; and

(e) the financial effects of the Transactions are purely for illustrative purposes only and are neither indicative of the actual financial effects of the Transactions on the NTA per Share and EPS of the Group, nor do they represent the future financial performance and/or position of the Group.

Effect on the NTA per Share

<table>
<thead>
<tr>
<th></th>
<th>Before the Transactions</th>
<th>After the Transactions</th>
</tr>
</thead>
<tbody>
<tr>
<td>NTA (S$’000)</td>
<td>139,351</td>
<td>139,351</td>
</tr>
<tr>
<td>NTA per Share (Singapore cents)</td>
<td>52.76</td>
<td>52.76</td>
</tr>
</tbody>
</table>
8.2 Interests of Substantial Shareholders

The interests of the Substantial Shareholders of the Company in the Shares, based on information as recorded in the Register of Substantial Shareholders of the Company, as at the Latest Practicable Date are as follows:

<table>
<thead>
<tr>
<th>Substantial Shareholders</th>
<th>Direct</th>
<th>Deemed</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number of Shares</td>
<td>% of total issued Shares$^{(1)}$</td>
</tr>
<tr>
<td>China Stem Cells (East) Company Limited</td>
<td>24,366,666</td>
<td>9.40</td>
</tr>
<tr>
<td>China Stem Cells Holdings Limited</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>China Cord Blood Services Corporation</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>China Cord Blood Corporation</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Golden Meditech Stem Cells Company Limited</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Golden Meditech Holdings Limited</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Coop International Pte. Ltd.</td>
<td>27,319,000</td>
<td>10.54</td>
</tr>
<tr>
<td>Bonvests Holdings Limited</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Wells Spring Pte. Ltd.</td>
<td>25,200,000</td>
<td>9.72</td>
</tr>
</tbody>
</table>

Note:

(1) As a percentage of the issued share capital of the Company (excluding the 8,228,000 Shares held as treasury shares), comprising 259,297,354 Shares as at the Latest Practicable Date.
<table>
<thead>
<tr>
<th>Company Name</th>
<th>Shares Held</th>
<th>Percentage of Issued Share Capital</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Providence Investments Pte Ltd</td>
<td>4,000,000</td>
<td>1.54</td>
<td></td>
</tr>
<tr>
<td>Chye Hin Pte Ltd</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Tai Tak Estates Sdn Bhd</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>SG Investments Pte Ltd</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Ho Han Leong Calvin</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>FIL Limited</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>

**Notes:**

1. As a percentage of the issued share capital of the Company (excluding the 8,228,000 Shares held as treasury shares), comprising 259,297,354 Shares as at the Latest Practicable Date.

2. China Stem Cells Holdings Limited is the sole shareholder of China Stem Cells (East) Company Limited and is therefore deemed to be interested in the Shares held by China Stem Cells (East) Company Limited by virtue of Section 4 of the SFA.

3. China Cord Blood Services Corporation is the sole shareholder of China Stem Cells Holdings Limited and is therefore deemed to be interested in the Shares held by China Stem Cells (East) Company Limited by virtue of Section 4 of the SFA.

4. China Cord Blood Corporation is the sole shareholder of China Cord Blood Services Corporation and is therefore deemed to be interested in the Shares held by China Stem Cells (East) Company Limited by virtue of Section 4 of the SFA.

5. Golden Meditech Stem Cells Company Limited holds approximately 41.80% equity interests in China Cord Blood Corporation and is therefore deemed to be interested in the Shares held by China Stem Cells (East) Company Limited by virtue of Section 4 of the SFA.

6. Golden Meditech Holdings Limited is the sole shareholder of Golden Meditech Stem Cells Company Limited and is therefore deemed to be interested in the Shares held by China Stem Cells (East) Company Limited by virtue of Section 4 of the SFA.

7. Bonvests Holdings Limited is the sole shareholder of Coop International Pte. Ltd. and is therefore deemed to be interested in the Shares held by Coop International Pte. Ltd. by virtue of Section 4 of the SFA.

8. Providence Investments Pte Ltd is the sole shareholder of Wells Spring Pte. Ltd. and is therefore deemed to be interested in the Shares held by Wells Spring Pte. Ltd. by virtue of Section 4 of the SFA.

9. Chye Hin Pte Ltd is the sole shareholder of Providence Investments Pte Ltd and is therefore deemed to be interested in the Shares held by Wells Spring Pte. Ltd. and Providence Investments Pte Ltd by virtue of Section 4 of the SFA.

10. Tai Tak Estates Sdn Bhd is the sole shareholder of Chye Hin Pte Ltd and is therefore deemed to be interested in the Shares held by Wells Spring Pte. Ltd. and Providence Investments Pte Ltd by virtue of Section 4 of the SFA.

11. Based on the Form 3 (Notification Form for Substantial Shareholder(s)/Unitholder(s) in respect of Interests in Securities) received by the Company on 17 March 2014, SG Investments Pte Ltd is a shareholder of Tai Tak Estates Sdn Bhd and is deemed to be interested in the Shares held by Wells Spring Pte. Ltd. and Providence Investments Pte Ltd.
Based on the Form 3 (Notification Form for Substantial Shareholder(s)/Unitholder(s) in respect of Interests in Securities) received by the Company on 17 March 2014, Ho Han Leong Calvin is deemed to be interested in the Shares held by Wells Spring Pte. Ltd. and Providence Investments Pte Ltd as he is a shareholder of SG Investments Pte Ltd and Tai Tak Estates Sdn Bhd.

Based on the Form 3 (Notification Form for Substantial Shareholder(s)/Unitholder(s) in respect of Interests in Securities) received by the Company on 25 August 2014, FIL Limited is a privately-owned company incorporated under the laws of Bermuda. Pandanus Partners L.P. is deemed interested in the Shares held by FIL Limited.

8.3 Interests in the Transactions

The spouse and child of Mr. Joseph Wong Wai Leung, an Independent Director of the Company, jointly have an interest in 133,294 ordinary shares of HK$0.20 each in the share capital of the Vendor and 23,626 warrants issued by the Vendor.

Save as disclosed above, none of the Directors or controlling Shareholders of the Company has any interest, direct or indirect, in the Transactions. No person is proposed to be appointed as a Director of the Company in connection with the Transactions.

9. DIRECTORS’ RECOMMENDATIONS

Having considered the rationale for the Transactions, the Directors (save for Mr. Joseph Wong Wai Leung) are of the opinion that the Transactions are in the best interest of the Company. Accordingly, they recommend that Shareholders vote in favour of the resolution on the Transactions. Any Shareholder who may require specific advice should consult his stockbroker, accountant, bank manager or other professional adviser.

10. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page 22 of this Circular, will be held at Auditorium 302, Level 3, NTU@one-north Executive Centre, 11 Slim Barracks Rise (off North Buona Vista Road), Singapore 138664 on Wednesday, 5 November 2014 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without any modifications, the ordinary resolution in respect of the Transactions as set out in the notice of EGM.

11. ACTION TO BE TAKEN BY SHAREHOLDERS

If a Shareholder is unable to attend the EGM and wishes to appoint a proxy to attend and vote on his behalf, he should complete, sign and return the attached proxy form in accordance with the instructions printed thereon as soon as possible and, in any event, so as to arrive at the registered office of the Company’s Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road, #02-00, Singapore 068898, not less than 48 hours before the time fixed for the EGM. The completion and return of a proxy form by a Shareholder does not preclude him from attending and voting in person at the EGM if he wishes to do so. A depositor shall not be regarded as a member entitled to attend, speak and vote at the EGM unless his name appears in the Depository Register 48 hours before the time appointed for holding the EGM.
12. **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm, after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Transactions, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

13. **DOCUMENTS FOR INSPECTION**

A copy of each of the following documents may be inspected at the registered office of the Company at 1 Yishun Industrial Street 1, #06-01/09 A'Posh Bizhub, Singapore 768160 during normal business hours for a period of three (3) months from the date of the First Announcement:

(a) the Note Agreement;
(b) the Facility Agreement;
(c) the Schedule 13D/A filed jointly by the Company, Magnum and Mr. Yuen Kam with the United States Securities and Exchange Commission in connection with the Transactions, together with the following exhibits:
(i) the joint filing agreement dated 25 August 2014 among the Company, Magnum and Mr. Yuen Kam;
(ii) the share purchase agreement dated 15 August 2012 between CCBC and the Company in relation to the purchase of CCBC Shares by the Company;
(iii) the Note Agreement;
(iv) the waiver letter dated 27 September 2013 from the Company to CCBC, pursuant to which the Company irrevocably waived its right to appoint a nominee to the board of CCBC; and
(v) the Facility Agreement.

In addition, the documents listed in paragraph 13(c) above are also annexed to the Second Announcement and can be found on the website of the SGX-ST at [http://www.sgx.com](http://www.sgx.com).

Yours faithfully
For and on behalf of the Board of Directors of
CORDLIFE GROUP LIMITED

Mr. Yee Pinh Jeremy
Executive Director and Chief Executive Officer
NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the "EGM") of Cordlife Group Limited (the "Company") will be held at Auditorium 302, Level 3, NTU@one-north Executive Centre, 11 Slim Barracks Rise (off North Buona Vista Road), Singapore 138664 on Wednesday, 5 November 2014 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution which will be proposed as an ordinary resolution.

All references to the Circular in this Notice of Extraordinary General Meeting shall mean the Company's Circular to Shareholders dated 21 October 2014 (the "Circular"). All capitalised terms not otherwise defined herein shall have the meanings given to them in the Circular.

ORDINARY RESOLUTION – THE TRANSACTIONS

THAT pursuant to Chapter 10 of the Listing Manual, approval be and is hereby given for:

(a) the Transactions on the terms and subject to the conditions set out in the Note Agreement and the Facility Agreement, the principal terms of which are set out in the Circular; and

(b) the Directors or any of them to complete and do all such acts and things (including without limitation, to execute all such documents and to approve any amendments, alteration or modification to any documents) as the Directors or any of them may consider necessary, desirable or expedient to give effect to the Transactions and this Ordinary Resolution.

By Order of the Board
Ang Siew Koon
Low Siew Tian
Company Secretaries

Singapore
21 October 2014

Notes:

1. A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint one or two proxies to attend and vote instead of him. A proxy need not be a member of the Company.

2. Where a member appoints more than one proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy.

3. The instrument appointing a proxy or proxies must be under the hand of the appointor or by his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.

4. The instrument appointing a proxy must be deposited at the Company's Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte Ltd) at 80 Robinson Road, #02-00, Singapore 068898, not less than forty-eight (48) hours before the time for holding the Extraordinary General Meeting.
Proxy Form

EXTRAORDINARY GENERAL MEETING

I/We _________________________________
(Name(s))
and ____________________
(NRIC/Passport Number(s))
of ________________________________________________________________
(Address)

being a shareholder/shareholders of Cordlife Group Limited (the "Company"), hereby appoint:

<table>
<thead>
<tr>
<th>Name</th>
<th>Address</th>
<th>NRIC/Passport Number</th>
<th>Proportion of Shareholdings</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

and/or (delete as appropriate)

<table>
<thead>
<tr>
<th>Name</th>
<th>Address</th>
<th>NRIC/Passport Number</th>
<th>Proportion of Shareholdings</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

as my/our proxy/proxies to attend and to vote for me/us on my/our behalf and if necessary, to demand a poll, at the Extraordinary General Meeting ("EGM") of the Company to be held on Wednesday, 5 November 2014 at 10.00 a.m. at Auditorium 302, Level 3, NTU@one-north Executive Centre, 11 Slim Barracks Rise (off North Buona Vista Road), Singapore 138664 and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the resolutions to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies will vote or abstain from voting at his/their discretion, as he/they will on any other matter arising at the EGM.

<table>
<thead>
<tr>
<th>No.</th>
<th>Ordinary Resolution</th>
<th>To be used on a show of hands</th>
<th>To be used in the event of a poll</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>For*</td>
<td>Against*</td>
</tr>
<tr>
<td>1.</td>
<td>To approve the Transactions on the terms and subject to the conditions set out in the Note Agreement and the Facility Agreement.</td>
<td>No. of Votes For**</td>
<td>No. of Votes Against**</td>
</tr>
</tbody>
</table>

* Please indicate your vote "For" or "Against" with a tick (√) within the box provided.
** If you wish to exercise all your votes "For" or "Against", please tick (√) within the box provided. Alternatively, please indicate the number of votes as appropriate.

Dated this ________ day of _________________ 2014

Signature(s) of Shareholder(s)/Common Seal

Total number of Shares held
NOTES:

5. A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint one or two proxies to attend and vote instead of him. A proxy need not be a member of the Company.

6. Where a member appoints more than one proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy.

7. The instrument appointing a proxy or proxies must be under the hand of the appointor or by his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.

8. The instrument appointing a proxy must be deposited at the Company’s Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte Ltd) at 80 Robinson Road, #02-00, Singapore 068898, not less than forty-eight (48) hours before the time for holding the Extraordinary General Meeting.

GENERAL:

The Company shall be entitled to reject a proxy form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the proxy form.