

ANNOUNCEMENT

EXERCISE OF THE CBB OPTION BY THE CBB BONDHOLDER AND LAPSE OF OPTION PURSUANT TO "A" PREFERENCE SHARE

Capitalised terms used herein, unless otherwise defined, have the meanings as defined in the prospectus dated 21 March 2012 and registered by the Monetary Authority of Singapore on 21 March 2012.

The Board of Directors (the "**Board**") of Cordlife Group Limited (the "**Company**") wishes to announce that 21,800,000 Shares (the "**CBB Shares**"), have been allotted and issued pursuant to the exercise of the CBB Option by City Challenge Global Limited, the CBB Bondholder. The CBB Shares will rank *pari passu* in all respects with the existing issued and fully paid-up Shares. The CBB Shares represent 9.37% of the enlarged issued and paid-up share capital of the Company after the Invitation and the exercise of the CBB Option.

Pursuant to the Bond Deed, the CBB Bondholder, has undertaken not to sell, transfer, dispose or realise any part of its interests, directly or indirectly, in the Company for a period of 12 months from the date of our Company's admission to the Official List of the SGX-ST, such date being 29 March 2012.

In addition, the Board also wishes to announce that the option granted to Cordlife Limited to acquire all the issued Shares should the Invitation not proceed by 31 March 2012, pursuant to the "A" Preference Share, has accordingly lapsed today and shall be redeemed by the Company on 30 March 2012.

The number of issued and paid-up shares after the invitation and the exercise of the CBB option is 232,687,354. The issued and paid-up share capital of the Company remains at S\$55,377,762.75.

The issue manager for the Invitation is PrimePartners Corporate Finance Pte. Ltd.

For and on behalf of the Board

Yee Pinh Jeremy
Executive Director and Chief Executive Officer

29 March 2012