

CORDLIFE GROUP LIMITED
(Company Registration No.: 200102883E)
(Incorporated in the Republic of Singapore)

USE OF PROCEEDS FROM INITIAL PUBLIC OFFERING (“IPO”)

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.

Cordlife Group Limited (the “**Company**”) was listed on the Mainboard of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 29 March 2012.

The Board of Directors (the “**Board**”) of the Company wishes to announce that as at 30 November 2012, the Company and its subsidiaries (the “**Group**”) has utilised approximately S\$9.2 million out of the S\$29.7 million raised from the IPO (the “**IPO Proceeds**”) as follows:

Intended Use of IPO Proceeds	Estimated amount S\$ (in millions)	Estimated percentage of gross proceeds raised from the IPO	Amount utilised S\$ (in millions)	Percentage of gross proceeds raised from the IPO
Development and expansion of business and operations in Singapore and overseas	16.6	55.9%	5.1	17.2%
Renovation of proposed new headquarters and facility at Yishun, A’Posh Bizhub	3.0	10.1%	0.4	1.3%
Investments in infrastructure relating to information technology	2.0	6.7%	-	-
Working capital and general corporate purposes	4.7	15.8%	-	-
Expenses incurred in connection with the IPO	3.4	11.5%	3.7	12.5%
	29.7	100.0%	9.2	31.0%

As disclosed in the Company's Annual Report 2012, the actual expenses incurred by the Company in connection with the IPO was approximately S\$3.7 million. The Company intends to reduce accordingly the amount set aside for working capital and general corporate matters from S\$4.7 million to S\$4.4 million.

The Board is of the view that the above utilisation is in accordance with the disclosure in page 25 of the prospectus dated 21 March 2012.

The Company will make further announcements via SGXNET as and when the balance of the IPO Proceeds are materially disbursed in accordance with Rule 704(30) of the Listing Manual of the SGX-ST.

By Order of the Board
CORDLIFE GROUP LIMITED

Mr. Yee Pinh Jeremy
Director
30 November 2012

The initial public offering of Cordlife Group Limited's shares was sponsored by PrimePartners Corporate Finance Pte. Ltd. ("Issue Manager"). The Issue Manager assumes no responsibility for the contents of this Announcement.