

PRESS RELEASE

CORDLIFE RAISES ITS INTEREST IN MALAYSIA LISTED CORD BLOOD BANKING SERVICE PROVIDER STEMLIFE BERHAD TO 31.81%

- ***Acquisition of additional 11.89% interest for aggregate consideration of RM17.66 million***
- ***Transaction to expand the Group's Asian presence***
- ***Leveraging on economies of scale and scope as a multi-product healthcare company catering to the mother and child segment***

Singapore, 9 December 2013 - Cordlife Group Limited ("Cordlife", and together with its subsidiaries, the "Group"), an aspiring multi-product healthcare company catering to the mother and child segment, announced that it has acquired a further 11.89% interest ("Additional Acquisition") in StemLife Berhad ("StemLife"), an associated company of Cordlife which is listed on the ACE Market of Bursa Malaysia, for a cash payment of approximately RM17.66 million ("Consideration"). Following the Additional Acquisition, Cordlife will hold approximately 31.81% of the issued and paid-up share capital in StemLife. The Consideration for the Additional Acquisition was satisfied by the Group fully in cash funded through a combination of borrowings and IPO proceeds.

Prior to this, the Group announced on 4 October 2013 that it had completed the acquisition of an initial 19.92% interest in StemLife ("Initial Acquisition").

Mr Jeremy Yee, Executive Director and Chief Executive Officer of Cordlife said, "Malaysia will be one of our key markets going forward. With our acquisition of the additional stake in StemLife, we are well-positioned to further benefit from the tremendous growth opportunities in Malaysia driven by rising affluence and greater health awareness. Cordlife and StemLife have identified many potential synergies between our businesses such as economies of scale and scope in all of StemLife's service/product offerings in Malaysia and potential collaborations with StemLife to offer StemLife's services and products to the Group's existing markets. As amongst the market leaders in Singapore, Indonesia, Philippines, Hong Kong and India, we believe that the increased stake in StemLife presents Cordlife with the opportunity to further cement its leading position in Asia, and particularly the ASEAN region."

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.

Valuation and Financial Impact

The Consideration of RM17.66 million for the Additional Acquisition was arrived at after negotiation on an arm's length basis and on a willing-buyer willing-seller basis taking into account, amongst other factors, the aggregate net tangible asset value of StemLife of approximately RM33.17 million as at 30 September 2013. The Consideration is based on an agreed price of RM0.60 per StemLife share, being the same agreed price per StemLife share for the Initial Acquisition.

Based on the unaudited condensed consolidated financial statements of the StemLife group for the third quarter and nine months ended 30 September 2013 as announced by StemLife on 28 November 2013, StemLife has a cash balance of RM73.74 million and a deferred income from operations of RM58.69 million. StemLife generated cash from operating activities of RM6.52 million for the third quarter ended 30 September 2013.

For more information on the Additional Acquisition, Cordlife's shareholders may refer to the announcement made by Cordlife on 9 December 2013 and released on the SGXNET.

Mr Yee continued: "Cordlife is currently benefitting from economies of scale and scope as a multi-product healthcare company, with new products in the pipeline catering to the mother and child segment, on top of its existing core businesses in cord blood banking and umbilical cord tissue banking. The Additional Acquisition will enlarge the Group's geographical footprint in Asia and allow us to tap into the growth story of emerging Asian nations as part of our economies of scale strategy. With respect to economies of scope, the Group could potentially work with StemLife to cross-sell services and products in Malaysia and Thailand with the increased stake in StemLife. "

- 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 [31.92]% 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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