

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

- A. APPOINTMENT OF DIRECTORS**
 - B. RE-DESIGNATION OF DIRECTOR**
 - C. MERGER OF THE BOARD RISK COMMITTEE WITH THE AUDIT COMMITTEE TO FORM THE AUDIT AND RISK COMMITTEE**
 - D. CHANGE IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES**
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A. APPOINTMENT OF DIRECTORS

The Board of Directors (“the Board”) of the Company wishes to announce the appointment of Mr Bu Jiangyong (“Mr Bu”) as a Non-independent Non-executive Director (“NINED”) of the Company and Mr Yeo Hwee Tiong (“Mr Yeo”) as an Independent Director (“ID”) of the Company with effect from 22 May 2018.

Mr Bu was nominated by Nanjing Xinjiekou Department Store Co., Ltd (“NXDS”), a controlling shareholder of the Company. Mr Bu is a Senior Vice President of the Sanpower Group Corporation (“SGC”), concurrently serving as a director in the board of directors of NXDS. Mr Bu oversees the business of the SGC in the area of genetic testing, cell immunotherapy, hospital management and geriatric care.

Mr Yeo has more than 28 years in the healthcare industry and has been involved in the pre-development and planning, construction, project management, hospital management and restructuring of hospitals in Singapore, Malaysia, Myanmar and Vietnam.

The announcements on the appointment of Directors, pursuant to Rule 704(7) of the Listing Manual of the SGX-ST, are being released separately to the SGX-ST.

B. RE-DESIGNATION OF DIRECTOR

The Board wishes to announce the re-designation of Dr Ho Choon Hou (“Dr Ho”) from NINED to ID with effect from 22 May 2018.

Dr Ho was appointed as a Director of the Company on 16 June 2011 prior to the Company’s initial public offering (“IPO”) and listing on the SGX-ST on 29 March 2012. He was designated as NINED at the point of listing as he was a co-founder of the Company and he was receiving additional fees from the Company for his active roles in the Group.

Following the Company’s divestment of China Cord Blood Banking Corporation during the financial year ended 30 June 2016 (“FY2016”), Dr Ho has stopped receiving additional fees from the Company and he has since played a less active role in the Group. For the current and past financial year, Dr Ho has not accepted any significant compensation from the Company or any of its related corporations for the provision of services other than compensation for board service.

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The Board had concurred with the assessment of the Nominating Committee (“NC”) that Dr Ho had demonstrated independence in character and capable of making independent judgment as an ID. In arriving at this conclusion, the NC and the Board had also considered the fact that Dr Ho:-

- (a) is not a substantial shareholder, or an immediate family member of a substantial shareholder, or directly associated with a substantial shareholder;
- (b) is not being employed by the Company or any of its related corporations for the current or any of the past three financial years;
- (c) does not have an immediate family member who is, or has been in any of the past three financial years, employed by the Company or any of its related corporations and whose remuneration is determined by the Remuneration Committee (“RC”);
- (d) or an immediate family member has accepted any significant compensation from the Company or any of its related corporations for the provision of services, for the current or immediate past financial year, other than compensation for board service;
- (e) or an immediate family member, in the current or past financial year, is or was a 10% shareholder of, or a partner in (with 10% or more stake), or an executive officer of, or a director of, any organization to which the Company or any of its related subsidiaries made, or from which the Company or any of its subsidiaries received, significant payments or material services, in the current or immediate past financial year.

The NC and the Board had also considered that there were changes in the substantial shareholders and Chief Executive Officer of the Company in the past three years, and that Nanjing Xinjiekou Department Store Co., Ltd, only became a controlling shareholder in March 2017.

C. MERGER OF THE BOARD RISK COMMITTEE WITH THE AUDIT COMMITTEE TO FORM THE AUDIT AND RISK COMMITTEE

The Board Risk Committee (“BRC”) was established on 13 November 2013 with the primary responsibility of advising the Board on the Company’s overall risk tolerance and strategy, reviewing the risk assessment processes and the effectiveness of the Company’s internal controls and risk management systems.

In an effort to streamline the functions of the BRC and the Audit Committee (“AC”), the BRC would be merged with the AC with effect from 22 May 2018.

D. CHANGE IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

With the above changes, the new Board composition, and the re-constituted Board Committees are as follows:-

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Board of Directors

Dr Goh Jin Hian	Chairman, ID
Dr Ho Choon Hou	Vice Chairman, ID
Mr Michael Steven Weiss	Executive Director and Group Chief Executive Officer
Mr Joseph Wong Wai Leung	ID
Mr Yeo Hwee Tiong	ID
Mr Chen Bing Chuen Albert	NINED
Ms Wang Tongyan	NINED
Mr Bu Jiangyong	NINED
Ms Wong Christine Bei	NINED

Audit and Risk Committee

Mr Joseph Wong Wai Leung	Chairman / ID
Dr Ho Choon Hou	Member / ID
Ms Wang Tongyan	Member / NINED

Nominating Committee

Mr Yeo Hwee Tiong	Chairman / ID
Dr Ho Choon Hou	Member / ID
Mr Bu Jiangyong	Member / NINED

Remuneration Committee

Dr Goh Jin Hian	Chairman / ID
Mr Yeo Hwee Tiong	Member / ID
Mr Chen Bing Chuen Albert	Member / NINED

For and on behalf of the Board
CORDLIFE GROUP LIMITED

Mr Michael Steven Weiss
Executive Director and Group Chief Executive Officer

22 May 2018