

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

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**ANNOUNCEMENT OF INDICATIVE NON-BINDING PROPOSAL**

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**1. INTRODUCTION**

The board of directors ("**Board**" or "**Directors**") of Cordlife Group Limited ("**Cordlife**" or the "**Company**") and together with its subsidiaries, the "**Group**") wishes to announce that on 4 June 2019 the Company made an indicative, non-binding and conditional proposal (the "**Proposal**") to Global Cord Blood Corporation (the "**Target**"), a company incorporated in the Cayman Islands and listed on the New York Stock Exchange ("**NYSE**") for the proposed combination of the businesses of the Company and the Target, by way of a statutory merger (the "**Proposed Transaction**"). It is intended that the Proposed Transaction will be entered between a newly formed, wholly-owned subsidiary of the Company and the Target, with the Target surviving as a wholly-owned subsidiary of the Company pursuant to the Companies Law of the Cayman Islands. If the Proposed Transaction is successfully implemented, the Target will be privatised and its shares would be delisted from the NYSE.

Under the Proposal, the Company intends to issue 2,497,874,591 ordinary shares with an aggregate value of S\$1,248,937,296 (based on an issue price of S\$0.50 per ordinary share of the Company), in exchange for all of the outstanding equity of the Target, providing an offer price of US\$7.50<sup>1</sup> per share of the Target.

The Proposed Transaction, if it proceeds, would represent a very substantial acquisition under the Listing Rules of the Singapore Exchange Securities Trading Limited (the "**SGX Listing Rules**").

The Proposed Transaction is subject to the entry into of definitive transaction documentation, including a merger agreement following satisfactory completion of business, financial, legal and other due diligence by the Company and the Target respectively. It is proposed that the merger agreement would include customary conditions associated with a transaction of this nature including but not limited to (a) the respective board approvals of the Company and the Target, (b) the approval of the shareholders of the Target who are eligible to vote, (c) the approval of the shareholders of the Company who are eligible to vote, and (d) approvals, waivers and/or confirmations from Singapore Exchange Securities Trading Limited and/or the Securities Industry Council of Singapore (where applicable).

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<sup>1</sup>All conversions of S\$ to US\$ in this announcement are based on an exchange rate of S\$1:US\$1.37

## **2. FURTHER ANNOUNCEMENTS**

Further announcements will be made as and when appropriate and in accordance with the requirements of the SGX Listing Rules.

## **3. CAUTIONARY STATEMENT**

The Company notes that discussions between the parties concerning the Proposed Transaction are at an early stage and that whether or not the Proposed Transaction proceeds is subject to satisfactory completion of business, financial, legal and other due diligence by the Company and the Target and the necessary consents, approvals and waivers from all relevant third parties and/or authorities. Accordingly, there is no certainty that the Proposed Transaction will proceed. The Company will continue to comply with its disclosure obligations and will make further announcements as and when appropriate and in accordance with the requirements of the SGX Listing Rules.

**In the meantime, holders of the Company's securities and potential investors are advised to exercise caution when dealing in the listed securities of the Company. They should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.**

For and on behalf of the Board

**CORDLIFE GROUP LIMITED**

Ms. Tan Poh Lan

Executive Director and Group CEO

4 June 2019