

CORDLIFE GROUP LIMITED

(Company registration number: 200102883E)

(Incorporated in the Republic of Singapore)

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- (1) **RESPONSE TO SGX-ST QUERIES IN RELATION TO ANNOUNCEMENT**
(2) **ANNOUNCEMENT OF LITIGATION AGAINST DIRECTOR AND CHANGE OF CHAIRMAN**
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- (1) **RESPONSE TO SGX-ST QUERIES IN RELATION TO ANNOUNCEMENT**

The Board of Directors (the "**Board**") of Cordlife Group Limited (the "**Company**") refers to its announcement dated 2 October 2020 titled "Notification of Director's Assistance with Investigations in New Silkroutes Group Limited" ("**2 October Announcement**") and the announcement dated 5 October titled "Response to SGX-ST Queries in Relation to Announcement" ("**5 October Announcement**"). The Board wishes to inform that the Company has received a query from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") in relation to the 5 October Announcement and the Company's response to the query is as set out below.

Unless otherwise defined, all capitalised terms in the Company's response shall have the same meanings as are accorded to them in the 5 October Announcement.

Query from SGX-ST:

We refer to Cordlife Group Limited's (the "Company") 5 October 2020 announcement regarding the responses to SGX queries on the notification of a Director's assistance with investigations in New Silkroutes Group Limited ("NSG"). In the announcement, the Board and Nominating Committee did not opine on its assessment under Listing Rule 720(1) of the Listing Manual read with Listing Rule 210(5) as to Dr Goh Jin Hian's suitability to remain as the Chairman and Independent Director of the Company. Please provide the Board and Nominating Committee's opinion on Dr Goh's suitability as well as the bases for its opinion.

Company's Response:

The Board refers to the 2 October Announcement and the 5 October Announcement. For the avoidance of doubt, based on the information available to the Company as at the 2 October Announcement, the NC and the Board (with Dr Goh abstaining) are of the view that Dr Goh has the character and integrity suitable to continue as Chairman and ID of the Company, and that the NC and the Board (with Dr Goh abstaining) believe that it is in the best interests of the Company that Dr Goh continues to remain as Chairman and ID of the Company.

For the avoidance of doubt, the NC and the Board also confirm that the bases for its opinion on Dr Goh's suitability to remain on the Board as stated in the 2 October Announcement were fully disclosed in the 5 October Announcement.

(2) ANNOUNCEMENT OF LITIGATION AGAINST DIRECTOR AND CHANGE OF CHAIRMAN

The NC and the Board also wishes to update that they have also just been made aware that a suit has been filed by the judicial managers of Inter-Pacific Petroleum against Dr Goh in the Singapore High Court in relation to an alleged breach of director's duties (the "**IPP Litigation**").

In view of the above, in order to devote more time to his personal affairs, Dr Goh will be stepping down as Chairman of the Board with immediate effect, but will continue to serve as ID of the Company. Dr Ho Choon Hou, Vice-Chairman and ID will be designated as the Acting Chairman of the Board of the Company with immediate effect. Dr Ho will remain as ID of the Company.

As the Company understands that the IPP Litigation is currently ongoing in the Singapore courts, the NC and the Board are of the view that it would be appropriate to allow the legal proceedings to run its due course. At this juncture, the cessation of Dr Goh's role as Chairman will allow Dr Goh to continue ensuring that sufficient time and attention is given to the affairs of the Company as ID of the Company. Accordingly, the NC and the Board (with Dr Goh abstaining) are of the view that Dr Goh has the character and integrity suitable to continue as ID of the Company, and that the NC and the Board (with Dr Goh abstaining) believe that it is in the best interests of the Company that Dr Goh continues to remain as ID of the Company given his qualifications, expertise and experience.

The NC and the Board will continue to evaluate the suitability of Dr Goh's service on the Board, and will make the relevant announcements as and when appropriate, in compliance with the listing rules of the SGX-ST.

For and on behalf of the Board
CORDLIFE GROUP LIMITED

Tan Poh Lan
Executive Director and Group CEO
05 October 2020