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**RESPONSE TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED'S  
QUERIES ON THE COMPANY'S ANNUAL REPORT  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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The Board of Directors (the "**Board**") of Cordlife Group Limited (the "**Company**") wishes to inform that it has received queries from the Singapore Exchange Securities Trading Limited on 26 April 2023 (the "**Queries**") regarding the Company's Annual Report ("**AR FY2022**") for the financial year ended 31 December 2022 ("**FY2022**"), and wishes to respond to the Queries as follows:

**Query 1:**

*Please explain the discrepancy of information provided for "Net cash from/(used in) investing activities" between the SGXNet Announcement released on 24 February 2023 (S\$4,195,000) and on page 58 of the Annual Report (S\$4,431,000). Please also explain why the Company did not announce the material adjustments to its financial results as required by Rule 704(6) of the Listing Manual.*

**Company's response to Query 1:**

The following table presents the difference between the "Net cash from/(used in) investing activities" and "Effects of exchange rate changes on the balance of cash and cash equivalents" reported in the Unaudited Condensed Interim Financial Statements for the Six Months and Full Year Ended 31 December 2022 announced on 24 February 2023 ("**FY2022 Results Announcement**") and the AR FY2022:

<b>Extract of Consolidated Statement of Cash Flows</b>	<b>Per FY2022 Results Announcement S\$'000</b>	<b>Per AR FY2022 S\$'000</b>	<b>Difference S\$'000</b>
Net cash from/(used in) investing activities	4,195	4,431	(236)
Effects of exchange rate changes on the balance of cash and cash equivalents	(541)	(777)	236
Cash and cash equivalents at end of the year	13,381	13,381	–

The difference is mainly due to a reclassification between purchase of property, plant and equipment and intangible assets under investing activities, and the effect of exchange rate changes on the balance of cash and cash equivalents.

Given that the difference of S\$236,000 in "Net cash from/(used in) investing activities" resulted solely due to reclassifications within the consolidated statement of cash flows in accordance with the requirements of applicable accounting standards and there was no change to the financial position of the Company, including its amount of cash and cash equivalents and its profit for FY2022, the Company had assessed that the difference was not material and accordingly, that there were no material adjustments to its FY2022 Results Announcement which necessitated an announcement to be made pursuant to Rule 704(6) of the Listing Manual.

## **Query 2:**

*The Company has disclosed that it has adopted a Board Diversity Policy on page 30 of its Annual Report. Rule 710A(2) of the Listing Manual states that an issuer must describe in its annual report its board diversity policy, including the following:*

- (a) the issuer's targets to achieve diversity on the board;*
- (b) the issuer's accompanying plans and timelines for achieving the targets;*
- (c) the issuer's progress towards achieving the targets within the timelines; and*
- (d) a description of how the combination of skills, talents, experience and diversity of its directors serve the needs and plans of the issuer.*

*Please elaborate on the Company's specific targets for its board diversity policy, accompanying plans and timelines, and its progress towards achieving targets within the timelines, as required under Rule 710A(2) of the Listing Manual.*

## **Company's response to Query 2:**

Pursuant to Listing Rule 710A, the Company had included a description of the Company's Board Diversity Policy in the Corporate Governance Report on page 30 of the AR FY2022, which sets out the Board's approach to diversity.

The description that was provided in AR FY2022 in connection with the Board Diversity Policy is summarised as follows:

- (a) in relation to the Company's targets to achieve diversity on the Board, the Company had disclosed in the AR FY2022 that it has set the following minimum diversity targets that are to be met by the composition of the Board moving forward:
  - (i) at least one (1) female director;
  - (ii) at least one (1) director with background in accounting and/or financing; and
  - (iii) at least one (1) director with experience in the Company's relevant industry;
- (b) in relation to the Company's progress towards achieving its targets within the timelines, the Company had disclosed its progress in the AR FY2022 that as of FY2022, the above diversity targets have been met. In particular:
  - (i) there are currently two (2) female directors on the Board;
  - (ii) the Board is led by Mr Joseph Wong Wai Leung (who concurrently serves as the Audit and Risk Committee Chairman) who brings with him accounting and corporate finance experience; and
  - (iii) there are at least three (3) directors, being Dr Ho Choon Hou, Mr Yeo Hwee Tiong, and Ms Tan Poh Lan, with medical and healthcare backgrounds and with extensive experience in managing healthcare companies. In addition, Mr Zhai Lingyun and Ms Chen Xiaoling bring with them vast experience in the biomedical and pharmaceutical industry which is also relevant to the Company's business.
- (c) in relation to the Company's accompanying plans and timelines for achieving the targets, as set out in the paragraph above, the Company had met its targets as of FY2022. The Board and the Nominating Committee are also of the view that the current Board on the whole comprises directors who bring with them a wealth of expertise and experience in areas of medical, pharmaceutical and healthcare, accounting and finance, business management, mergers and acquisitions, business development, as well as regional markets which enable management to benefit from a diverse and objective perspective on any issues raised before the Board. The composition of the Board will be reviewed at least annually, or as and when appropriate by the

NC, in accordance with the Board Diversity Policy as well as other considerations, to ensure that there is a mix of experience and expertise within the Board to enable the Company to benefit from a diverse perspective from directors of different backgrounds.

By Order of the Board  
**CORDLIFE GROUP LIMITED**

Tan Poh Lan  
Group Chief Executive Officer and Executive Director  
28 April 2023