

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

**RECEIPT OF NOTICE FROM THE MINISTRY OF HEALTH ON THE REQUIREMENTS OF THE
HEALTHCARE SERVICES ACT 2020 IN RELATION TO THE POTENTIAL CHANGE(S) IN THE
COMPOSITION OF CORDLIFE'S BOARD OF DIRECTORS**

The Board of Directors (the "**Board**") of Cordlife Group Limited (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to update that it has on 11 May 2024 received a notice from the Singapore Ministry of Health ("**MOH**") highlighting the requirements of the Healthcare Services Act 2020 of Singapore (the "**HCSA**") that the Company should take note of in relation to any potential change(s) in the composition of the Board, and the upcoming annual general meeting of the Company on 14 May 2024 ("**MOH Notice**").

A summary of the contents of the MOH Notice is as follows:

1. The Company, as a licensee under the HCSA is reminded of its obligations under the HCSA and the Healthcare Services (General) Regulations 2021 of Singapore (the "**HCS Regulations**") concerning its key appointment holders, which includes members of its Board.
2. In particular, the MOH wishes to draw the Company's attention to section 23 of the HCSA, especially section 23(1) which requires every licensee to, among other things, ensure that its key appointment holders are, in the opinion of the Director-General of Health ("**Director-General**"), suitable persons to act in that capacity in relation to the licensee:

"Every licensee must ensure that —

- (a) *every key appointment holder of the licensee is in the opinion of the Director-General a suitable person to act in that capacity in relation to the licensee; and*
 - (b) *the composition of the key appointment holders satisfies the skills and competencies requirements prescribed or as specified in any code of practice¹ if not prescribed."*
3. MOH has pointed out that considering the unique circumstances the Company is facing at present, including ongoing investigations, its current suspension and efforts to rectify the lapses identified through the MOH inspections, members of the Board must be able to provide sufficient oversight and directions to its local management and laboratory operations teams, respond expediently to the MOH's queries and directions, and ensure continuity and stability in the Company's operations and rectification of the aforesaid lapses, including, among other things, the proper handing and taking over of the Board duties to ensure a smooth and proper transition, particularly in relation to all outstanding regulatory matters. Accordingly, a relevant factor given the Company's present circumstances would be whether the members of its Board will be present in Singapore.

¹ The Code of Practice for Key Office Holders under the Healthcare Services Act is available on www.moh.gov.sg/hcsa.

4. In addition, the MOH has further highlighted the Director-General's authority to direct licensees to remove key appointment holders under section 23(2) of the HCSA:

"Where the Director-General is satisfied that a key appointment holder of a licensee —

- (a) *is not a suitable person to act in that capacity in relation to the licensee; or*
- (b) *does not possess any of the skills or competencies in subsection (1)(b), resulting in a contravention by the licensee of subsection (1)(b),*

the Director-General may, without affecting the Director-General's power under section 20, issue a direction to the licensee to remove, within the period that the direction may specify, that key appointment holder from his or her appointment, and the licensee must comply with the direction, despite any other written law."

5. The Company must also adhere to all other conditions of its licences under the HCSA, and all applicable statutory requirements. These include the Company's obligation under regulation 11 of the HCS Regulations to notify the Director-General of any proposed changes to its key appointment holders (including members of the Board) one (1) month before any removals or substitutions take effect, where such removals or substitutions comprise more than half in number of the licensee's key appointment holders.
6. The MOH Notice is also issued without prejudice to any further action that may be taken against the Company.

The Company has duly noted the contents of the MOH notice, and will update its shareholders and the investing public if there are any material developments in relation to the above, in accordance with the requirements under the Listing Manual of the Singapore Exchange Securities Trading Limited.

For and on behalf of the Board

CORLIFE GROUP LIMITED

Ivan Yiu Pang Fai
Group CEO

13 May 2024