

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

UPDATE ON INVESTIGATIONS BY THE COMMERCIAL AFFAIRS DEPARTMENT

The board of directors (the "**Board**") of Cordlife Group Limited (the "**Company**") and together with its subsidiaries, the "**Group**") refers to its previous announcements dated 22 March 2024, 27 March 2024 and 5 April 2024, in relation to the investigations by the Commercial Affairs Department ("**CAD**") into an offence under the Securities and Futures Act 2001 of Singapore (the "**Investigations**").

As previously announced on 5 April 2024, the Company had understood that Ms Chen Xiaoling, Non-Independent Non-Executive Director ("**Ms Chen**"), was required to attend at the office of the CAD in connection with the Investigations and had obtained the CAD's agreement to postpone her interview with the CAD to 21 May 2024.

The Company has been informed by Ms Chen that she attended her interview at the office of the CAD on 15 May 2024 and was arrested in connection with the Investigations and released on bail. The Company understands that the offence for which she was arrested and released on bail, is likewise in connection with potential breaches of the disclosure obligations of the Company in relation to the irregular temperatures of a certain cryogenic storage tank of the Company, which was first disclosed by the Company in its announcement dated 30 November 2023.

Given that Ms Chen will be overseeing and providing guidance on the ongoing work undertaken by the Company to investigate and address the lapses identified by the Ministry of Health in relation to the Company's Singapore operations, the Board (with Ms Chen recusing herself from deliberations and decisions of the Board on this matter) is of the view that it would be in the interests of the Company for Ms Chen to continue serving on the Board. The Board will continue to consider and assess the suitability of Ms Chen to continue serving on the Board, pending the development of the Investigations.

In addition, the Board is also in the process of identifying additional independent Directors to strengthen the capabilities of the Board who can guide the management on effectively rectifying the Company's lapses, address corporate governance issues, lead the Board on risk management and guide the Company on outstanding matters with the various regulators.

As disclosed previously, the Company has received undertakings from Ms Chen, Mr Zhai Lingyun, Mr Yiu Ming Yiu and Mr Chow Wai Leong to inform the Board of the ongoing Investigations and subsequent developments.

The Company will continue to monitor the progress of the Investigations and will cooperate fully with all regulatory authorities on the said Investigations, and will update its shareholders as and when there are any material updates on the above. The Group's operations will also continue to operate as usual.

In the meantime, shareholders of the Company and potential investors should exercise caution when dealing in the shares 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

Low Mei Wan
Company Secretary

19 May 2024