

UPDATE ON FOURTH LETTER FROM SAC CAPITAL PRIVATE LIMITED

1. INTRODUCTION

The board of directors (the "**Board**") of Cordlife Group Limited (the "**Company**") refers to its announcement dated 24 April 2024 in relation to, among others, the letters dated (a) 23 February 2024 (the "**First SAC Letter**"), (b) 22 March 2024 (the "**Second SAC Letter**"), and (c) 22 April 2024 (the "**Third SAC Letter**") sent by SAC Capital Private Limited ("**SAC Capital**") for and on behalf of Nanjing Xinjiekou Department Store Co., Ltd. ("**NJXJK**") to the Company (the "**24 April 2024 Announcement**").

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as in the 24 April 2024 Announcement.

2. FOURTH LETTER FROM SAC CAPITAL

The Board wishes to update the shareholders of the Company ("**Shareholders**") that it has on 23 May 2024 received a letter (the "**Fourth SAC Letter**" and together with the First SAC Letter, the Second SAC Letter and the Third SAC Letter, the "**SAC Letters**") dated 23 May 2024 from SAC Capital for and on behalf of NJXJK stating, among others, that:

- (a) since the date of the Third SAC Letter, it is noted that:
- (i) as announced by the Company on 13 May 2024, the Company's application ("**Setting Aside Application**") to set aside the interim injunction ("**Interim Injunction**") restraining the Company, Dr Ho Choon Hou, Yeo Hwee Tiong, Cheong Tuck Yan Titus Jim, Yiu Ming Yiu, Chow Wai Leong and Ivan Yiu Pang Fai from proposing to engage or engaging in conduct constituting a contravention of Section 157 of the Companies Act 1967 of Singapore, including the proposed placement ("**Proposed Placement**") of up to 51,195,478 new ordinary shares in the capital of the Company to Charming Global Enterprises Limited and Ng Junwei, Darren (collectively, the "**Proposed Placees**"), was dismissed by the Singapore High Court;
 - (ii) the Company announced on 13 May 2024 that given the Singapore High Court's dismissal of the Setting Aside Application and decision to uphold the Interim Injunction, the Company has decided that it would, at this juncture, no longer be proceeding with the Proposed Placement and intends to take steps to terminate the subscription agreements with the Proposed Placees; and
 - (iii) at the Company's annual general meeting ("**AGM**") held on 14 May 2024, the resolutions contained in the requisition notice issued by NJXJK to reconstitute the Board were, to the extent tabled at the AGM, passed by the Shareholders;

- (b) SAC Capital has been instructed to inform the Company that:
- (i) together with NJXJK, SAC Capital has been evaluating recent developments relating to the Company including the above and will continue to monitor and evaluate on-going developments relating to the Company that may be material to NJXJK's consideration of the Potential Offer; and
 - (ii) as of the date of the Fourth SAC Letter, NJXJK is still considering making the Potential Offer, and SAC Capital is progressing the discussions with NJXJK on the terms of the Potential Offer, taking into account the above and any other material developments relating to the Company;
- (c) nothing in the Fourth SAC Letter shall be construed as NJXJK having a firm intention to make an offer for shares in the Company under the Singapore Code on Take-overs and Mergers ("**Code**"); and
- (d) NJXJK will inform the Company of any material update on the foregoing and in the meantime, NJXJK wishes to highlight, for the attention of the Board, Rule 5 of the Code.

The Company will, in compliance with applicable laws and regulations, including but not limited to the requirements of the Listing Manual of the Singapore Exchange Securities Trading Limited, make the appropriate announcements on SGXNET in the event of any material developments.

In the meantime, Shareholders and potential investors should exercise caution when dealing in the shares of the Company. In particular, there is no certainty or assurance that the Potential Offer will be made or that any transaction will materialise as a result of the SAC Letters. They should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

The directors of the Company (including any director who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading. The directors of the Company jointly and severally accept responsibility accordingly.

For and on behalf of the Board
CORDLIFE GROUP LIMITED

Ivan Yiu Pang Fai
Group CEO

24 May 2024