

UPDATE ON GOING CONCERN ASSESSMENT

1. Introduction

The Board of Directors ("**Board**") of Cordlife Group Limited (the "**Company**" and collectively, with its subsidiaries and associated company, "**Group**") refers to:

- (a) its announcements dated 30 November 2023, 13 December 2023, 15 December 2023, 17 January 2024, 23 January 2024, 8 April 2024, 28 May 2024, 18 June 2024, 30 August 2024, 6 September 2024, 13 September 2024, 1 October 2024 and 14 January 2025 relating to, *inter alia*, the renewal by the Ministry of Health ("**MOH**") of the Company's cord blood banking service and human tissue banking licence for a period of one (1) year with effect from 14 January 2025 (the "**CBBS Licence**");
- (b) its announcements dated 25 March 2025, 2 April 2025, 8 April 2024 and 14 May 2025 relating to, *inter alia*, the Company sending over 200 samples of donated cord blood units from the five (5) cryogenic storage tanks under investigation by the Ministry of Health which were found to be at low risk of being adversely affected by temperature excursions for testing across multiple third-party laboratories;
- (c) its announcement dated 14 August 2025 relating to the unaudited financial results of the Company together with its subsidiaries' unaudited financial results for the six months ended 30 June 2025 (the "**1H2025 Financial Results**"); and
- (d) its announcement dated 1 October 2025 (the "**MOH Notice Announcement**") relating to, *inter alia*, the receipt by the Company of a letter from the MOH of the Director-General of Health's intention to suspend the Company's CBBS Licence for a period of one (1) year and the Board undertaking a detailed assessment on the Company's ability to operate as a going concern (the "**Going Concern Assessment**").

Unless defined, all capitalised terms used and not defined in this announcement shall have the same meanings as defined in the MOH Notice Announcement.

2. Going Concern Assessment

In conducting the Going Concern Assessment, the Company performed cash flow forecasts ("**Cash Flow Forecasts**") of the Company over the next 12 months ending on 30 September 2026 ("**Period Under Review**"), incorporating an analysis comprising multiple scenarios for possible outcomes and tolerance levels in light of various key risks and uncertainties as also outlined in the MOH Notice Announcement and elaborated upon below:

- (a) should the Suspension be implemented, the Company will continue to incur fixed fees and other operating expenses, notwithstanding the cessation of business activities;
- (b) cash outflows are incurred by the Company for refunds in respect of Tank A and the high-risk tanks, which could, taken together with the other operational and financial pressures listed herein, impact liquidity of the Company;
- (c) the Group's ability to continue to receive payments from unaffected customers in Singapore and other jurisdictions under deferred payment plans for the next twelve months is subject to uncertainty as a result of, *inter alia*, adverse publicity on the Company arising from the Suspension, and any delays, shortfall or defaults in payment may affect the Company's cash position; and

- (d) the following items for which the timing and quantum and cash outflow cannot be determined at present:
 - (i) the outcome of the full investigations on the Additional Relevant Tank Test Results for the Remaining 3 Tanks and any potential refunds which may be required subsequent to such outcome;
 - (ii) claims from the Company's customers alleging the damage of CBUs resulting from the Company's storage of the CBUs; and
 - (iii) fines and/or penalties imposed on the Company as a result of the Suspension (if proceeded with) as well as any future claims from affected customers.

Taking into account the 1H2025 Financial Results and the Cash Flow Forecasts, barring any unforeseen circumstances, the Board is of the view that the Company will be able to continue as a going concern for the Period under Review.

However, the Board cautions that, due to significant uncertainties and a range of possible outcomes, there can be no assurance that the Company will not subsequently face challenges to its ability to continue as a going concern. The Board will continue to closely monitor the situation, in consultation with its advisers, and evaluate the Company's financial position, and will update its shareholders if there is any material developments in relation to the above.

3. Cautionary Statement

This announcement is made based on information currently available to the Company and contains forward-looking statements regarding the Company's expected financial position and prospects. These forward-looking statements and other matters discussed in this announcement regarding matters that are not historical fact are only predictions, and are inherently subject to risk factors, uncertainties and assumptions (including those set out in paragraph 2 above). As such, the Company's actual results or performance may be materially different from any future results or performance expressed or implied by such forward-looking statements. No representation is made as to the actual financial position and/or results of the Company and/or its subsidiaries.

The Company will update its shareholders if there are any material developments in relation to the above, including any developments which result in any material deviation from the Going Concern Assessment, in accordance with the requirements of the SGX-ST listing rules.

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 action they should take.

By order of the Board

CORDLIFE GROUP LIMITED

Cheok Hui Yee
Goh Xun Er
Company Secretaries

6 October 2025