

REGULATORY UPDATE: RECEIPT OF NOTICE OF REGULATORY ACTION

1. Introduction

The Board of Directors ("Board") of Cordlife Group Limited (the "Company") 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 licence (the "CBBS Licence") and human tissue banking service licence for a period of one (1) year with effect from 14 January 2025;
- (b) its announcements dated 8 April 2024, 25 March 2025, 2 April 2025 and 14 May 2025 relating to, *inter alia*, the Company sending over 200 samples of donated cord blood units ("CBUs") from the five (5) cryogenic storage tanks under investigation by the MOH which were found to be at low risk of being adversely affected by temperature excursions for testing across multiple third-party laboratories;
- (c) the press release issued on 29 September 2025 by the MOH on the foregoing;
- (d) its announcement dated 1 October 2025 (the "**September 2025 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 (the "**September 2025 MOH Notice**");
- (e) its announcement dated 6 October 2025 relating to, *inter alia*, the outcome of the Board's detailed assessment on the Company's ability to operate as a going concern ("**Going Concern Announcement**");
- (f) its announcement dated 13 October 2025 relating to, *inter alia*, the extension of time granted by the MOH to the Company to provide written representations in relation to the contents of the September 2025 MOH Notice as well as the Company's voluntary stoppage of collection, testing, processing and/or storage of new CBUs since 30 September 2025;
- (g) its announcement dated 27 October 2025 relating to the Company's submission of its written representations to the Director-General of Health on 27 October 2025, in relation to the contents of the September 2025 MOH Notice (the "**Written Representations**"); and
- (h) the press release issued on 26 November 2025 by the MOH relating to the MOH issuing a notice of regulatory action to the Company to stop collecting, testing, processing and/or storing new cord blood with effect from 26 November 2025 ("**November 2025 Press Release**").

Unless defined, all capitalised terms used and not defined in this announcement shall have the same meanings as defined in the September 2025 MOH Notice Announcement.

2. Receipt of notice of regulatory action

Following the submission of the Company's written representations to the MOH in relation to the contents of the September 2025 MOH Notice, the Company has on 26 November 2025 received a letter from the MOH (the "**November 2025 MOH Notice**") informing the Company that the Director-General of Health has reviewed the Company's Written Representations and has decided to modify the conditions of its CBBS Licence through the addition of the following licence conditions:

(a) the Company shall not collect, test, process and/or store CBUs from infant donors, including through any person appointed to provide the aforementioned services on behalf of the Company, for the remaining duration of its CBBS Licence except within the permitted scope and subject to the conditions set out in the table below:

| Permitted Scope | Conditions |
|---|--|
| (a) storing existing CBUs; (b) facilitating the transfer of existing CBUs to another local or accredited overseas CBBS provider; | (a) the Company must ensure that storage conditions of all existing CBUs are appropriate and regularly monitored; |
| (c) facilitating retrieval of existing CBUs for clinical purposes, such as transplant; and | (b) the Company may only facilitate transfer of existing CBUs to another local or accredited overseas CBBS provider, where such transfer is requested by the Company's clients in writing; |
| (d) disposing of existing CBUs where such disposal is instructed or authorised in writing by the client. | (c) the Company may only facilitate retrieval of existing CBUs and perform any necessary pre-release testing when requested by its clients for clinical purposes, such as transplant; and |
| | (d) the Company may only dispose of existing CBUs where instructed or authorised by the client in writing. |

(b) the Company shall:

- (i) replace the Company's clinical governance officer ("CGO"), and employ a suitably qualified CGO who meets the requirements in regulation 4 of the Healthcare Services (Cord Blood Banking Service) Regulations 2021 on a full time basis;

- (ii) release stored CBUs for clinical use only after a suitably qualified haematologist has reviewed and assessed that the CBU is suitable for the intended clinical use;

- (iii) retrospectively review all CBUs stored since the resumption of full service on 14 January 2025 against the Company's established policies and where warranted, investigate the cause for non-conformation and implement appropriate remedial actions.

All CBUs collected since 14 January 2025, irrespective of whether they conform to the Company's policies and procedures, must be further reviewed by the new CGO for continued storage for clinical use;

- (iv) disclose any non-conformance identified to the mother of the infant who shall be counselled by a haematologist on the implications of the non-conformance in clinical use. Accordingly, the Company shall respect and carry out the mother's decision on the disposition of the CBU;

- (v) retrospectively review all laboratory activities since the resumption of full service on 14 January 2025 for non-conformance and where warranted, to identify the root cause and implement appropriate corrective and preventive measures. Such laboratory activities include but are not limited to, maintenance of instruments, equipment and

facilities, temperature monitoring, materials and supplier management, quality assurance and quality control measures; and

(vi) ensure that all laboratory personnel are re-trained and implement an effective supervisory framework (including the execution of quality measures and proper documentation) to ensure compliance with the Company's policies and procedures.

The Company is presently seeking advice on the next steps, and will provide an update in due course.

Based on the November 2025 Press Release, the Company notes that the MOH has stated that the above conditions will remain in force even if the Company's CBBS Licence is renewed for one year in January 2026, and until the Company demonstrates the ability to consistently meet the regulatory requirements for cord blood banking services.

3. Implications on the Company

Company's operations

As stated in the November 2025 MOH Notice, while the Company continues to hold the CBBS Licence for the remaining duration (i.e. up to 13 January 2026), the Company will not be allowed to carry out any cord blood banking services for new CBUs, except to maintain the safety and quality of existing stored CBUs, disposal of existing stored CBUs if instructed by the Company's clients, and facilitate retrievals for transplant or to another cord blood bank, and will abide by the additional conditions set out in paragraph 2 above.

The Company is, together with its professional advisers and technical team, reviewing the contents of the November 2025 MOH Notice and next steps. The Company will provide an update in due course.

The Company has also announced on 13 October 2025 that the Company has voluntarily stopped the collection, testing, processing and/or storage of any new CBUs since 30 September 2025 (i.e. one (1) day after the September 2025 MOH Notice).

Financial performance of the Group

As announced by the Company in the September 2025 MOH Notice Announcement, the Company will conduct a full investigation on the Additional Relevant Tank Test Results for the Remaining 3 Tanks, and pending completion of such investigations, the Company is unable to ascertain whether the Remaining 3 Tanks were at high risk of being adversely affected by temperature excursions.

Due to the uncertainties faced by the Company, and in particular pending the outcome of full investigations in relation to the Remaining 3 Tanks, the Company is unable to assess the financial impact on the financial performance of the Group for the financial year ending 31 December 2025.

Company's ability to continue as a going concern

Shareholders are advised to refer to the Going Concern Announcement for, *inter alia*, the Board's assessment on the Company's ability to operate as a going concern, which incorporates an analysis comprising multiple scenarios for possible outcomes and tolerance levels in light of various key risks and uncertainties.

4. 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 3 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 Board's assessment on the Company's ability to continue as a going concern, 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

1 December 2025