LIFEBRANDZ LTD.
(Company Registration No. 200311348E)
(Incorporated in the Republic of Singapore)

PROFIT GUIDANCE FOR THE FINANCIAL PERIOD ENDED 31 JULY 2020

The Board of Directors ("**Board**") of LifeBrandz Ltd. ("**Company**" and together with its subsidiaries, the "**Group**") wishes to issue a profit guidance in respect of the financial results of the Group for the full year ended 31 July 2020 ("**FY2020**").

Following a preliminary assessment of the Group's unaudited financial results for FY2020, the Group is expected to report a loss for FY2020 due mainly to:

(a) the impact of the COVID-19 pandemic on the F&B business in Singapore, the United States and Thailand and the Travel Business in Japan; and

(b) the impairment losses on the Group's fixed assets and right-of-use ("**ROU**") assets mainly due to the closure of Hashida Sushi and Sushi Nagai.

The Company is still in the process of finalising the Group's FY2020 financial results. Further details on the Group's performance will be disclosed when the Group releases its FY2020 financial results on or before 31 December 2020.

Business updates

The Board also wishes to provide an update on the Group's business operations as at the date of this announcement:

(a) As announced on 4 May 2020, Hashida Sushi Singapore ("**Hashida Sushi**") has permanently ceased operations with effect from 30 April 2020 and the Group intended to replace Hashida Suchi with "Kappo" themed restaurant under Kaji F&B Pte. Ltd., which subsequently also did not materialise.

(b) Subsequent to the Company's announcement dated 6 May 2020 on the temporary closure of Sushi Nagai in the United States ("**Sushi Nagai**") with effect from the same date, Sushi Nagai has permanently ceased operations with effect from 21 August 2020.

(c) Mulligan's Irish Pub was temporarily closed in March/April 2020 due to the COVID-19 situation and in July/August 2020 due to two rounds of flash flood in Pattaya, Thailand where the business operation is located. It has resumed operation since 17 August 2020.

(d) On 1 October 2020, the new Japanese restaurant, BBQ Daruma, has officially opened in Tokyo, Japan and is still in operations to-date.

(e) Travel Business under e-Holidays Co., Ltd. is still in operations with precautionary measures taken as disclosed in the Company's announcement dated 9 April 2020, where most of the staff will continue to work from home, with only one staff to work in office by schedule.

The Board expects the business and financial performance of the Group to continue to be affected depending on the duration of the COVID-19 pandemic, when borders will re-open for general travel and also the lifting of social distancing measures to boost dining-in capacity and demand. While the Group is unable to predict when the operational environment will improve, the management has implemented appropriate cost and risk management measures. The Company will continue to work on the restructuring of its businesses and debts.

The Board wishes to advise shareholders and potential investors to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take, should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers before trading in or making any investment decision regarding the Company's securities.

BY ORDER OF THE BOARD

Saito Hiroyuki
Executive Chairman & Chief Executive Officer
15 December 2020

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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