



## **Southeast Asian stem cell leader Medeze launches voluntary conditional cash partial offer for 10% stake in SGX-listed Cordlife Group Limited**

- Offer price of S\$0.25 per share is at an attractive premium of 61.3% over the last traded price being 9 May 2025 and the 12-month volume-weighted average price
- The Partial offer provides Cordlife shareholders an opportunity to exit at a premium
- Medeze views this as a strategic opportunity to invest with long-term intent and explore collaborations with Cordlife including promotion of services together for market expansion, products/services development, diversification of business in the region and cost and operational synergies

**Singapore / Bangkok, 13 May 2025** – Thailand-listed Medeze Group Public Company Limited (“**Medeze**”, together with its subsidiaries, the “**Medeze Group**”), through its wholly owned subsidiary Medeze Treasury Pte. Ltd. (the “**Offeror**”), intends to make a voluntary conditional cash partial offer (the “**Partial Offer**”) to acquire 10.00% of the issued ordinary shares of Cordlife Group Limited (“**Cordlife**” or the “**Offeree**”), a Singapore-listed provider of cord blood banking services. The move signals Medeze’s first strategic step into the Singapore market, with the intention of exploring business opportunities with the Offeree to create long-term value and mutual benefit for both parties.

### **Terms of the Partial Offer**

Under the terms of the Partial Offer, the Offeror is seeking to acquire 25,630,774 shares, equivalent to 10.00% of Cordlife’s total issued and paid-up ordinary shares (excluding treasury shares) (the “**Shares**”), at an offer price of S\$0.25 per share (the “**Offer Price**”). This represents an attractive premium of approximately 61.3% to the last traded price of S\$0.155 on 9 May 2025, and also the 12-month volume-weighted average price.

The Partial Offer will be subject to the minimum acceptance condition of the Offeror having received, by the close of the Partial Offer, valid acceptances and/or tenders in respect of not less than 25,630,774 Shares, representing 10.00% of the total number of Shares (excluding treasury shares) as at the Record Date. The Partial Offer will not become or be capable of being declared unconditional in all respects unless the above condition is satisfied.



The Partial Offer represents an attractive opportunity for Cordlife shareholders to realise part or potentially all of their investment. Based on the Offeror's observation that the Shares of the Offeree has been thinly traded in recent years, the Offer Price reflects a healthy premium over recent trading levels.

### **Rationale of the Partial Offer**

The Partial Offer, if successful, will allow the Offeror to increase its direct holdings (including the existing shares held by the Offeror) in the Offeree to approximately 10.68% of the total number of Shares (excluding treasury shares) as at the Record Date. Upon successful completion of the Partial Offer, the Offeror, together with Medeze, will communicate with and endeavour to explore business opportunities with the Offeree to create long-term value and mutual benefit for both parties.

The Offeror wishes to demonstrate its commitment to contribute positively to the Offeree as a long-term substantial shareholder. By acquiring a meaningful stake, the Offeror aims to collaborate with existing controlling shareholders and management to drive sustainable value creation for all stakeholders. The Offeror believes in engaging in constructive dialogue and partnership with existing shareholders and management to align on strategic priorities, governance, and operational enhancements that will benefit the Offeree's long-term success.

If a collaboration eventuates, Medeze Group and Cordlife could provide services to each other's customers which helps to strengthen the market position and network of Medeze Group and Cordlife. As an example and for illustrative purposes only, Medeze Group could (where permissible), offer services like analyzing and storing NK cell and hair follicle banking services to Cordlife's customers. Cordlife (where permissible) could on the other hand offer its chromosomal and genetic analysis and screening services to Medeze Group's customers. This collaboration can further support the growth of both Medeze Group and Cordlife at the international level.

The Medeze Group recorded total revenue of THB 874.3 million and net profit of THB 338.7 million, representing growth of 23.6% and 41.4% year-on-year respectively. Medeze Group's asset base more than tripled to over THB 3.4 billion, following its successful listing of the Stock Exchange of Thailand and strategic reinvestment into technology and capacity.

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### **About Medeze**

The Medeze Group has been in business for more than 14 years and is a leader in the Southeast Asia stem cell storage and services market.

Recognised as the Southeast Asia Stem Cell Banking Company of the Year by Frost & Sullivan for two consecutive years (2023 and 2024), the Medeze Group has a laboratory that is accredited by the Association for the Advancement of Blood and Biotherapies (AABB) from the United States. The laboratory is equipped with modern equipment and technology in the stem cell banking industry, such as AutoXpress and Quantum Machine.

The Medeze Group is founded and headed by the incumbent chief executive officer, Dr. Veerapol Khemarangsarn, an experienced Obstetrics and Gynecology specialist, who brings deep clinical and commercial expertise. He continues to be personally involved in stem cell procedures, lending Medeze Group a rare combination of medical and operational leadership. He currently serves as the Director of Training Committee in Bangkok Metropolitan Endoscopic Center (BMEC).

For more information of the Medeze Group, please: <https://www.medezegroup.com/th/>.

### **About Cordlife**

Cordlife was incorporated in Singapore on 2 May 2001 and has been listed on the Mainboard of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) since 29 March 2012. The Offeree is a group company in the business of providing cord blood banking services such as the collection, processing, testing, cryopreservation and storage of umbilical cord blood at birth in countries including Singapore, Hong Kong, Macau, Indonesia, Thailand, India and the Philippines.

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