

CORDLIFE GROUP LIMITED
(Company Registration No.: 200102883E)
(Registered in the Republic of Singapore)

BUSINESS UPDATE

The Board of Directors ("**Board**") of Cordlife Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to provide an update on several recent developments:

Resumption of Operations in Singapore

On 14 January 2025, the Company was issued with the cord blood banking and human tissue banking licences by Singapore's Ministry of Health ("**MOH**"). On the same day, the Company also received MOH's approval to fully resume operations in Singapore.

While collection rates remain below the Company's pre-incident average, the full resumption of its Singapore operations represents an encouraging step forward in restoring client confidence and rebuilding operational momentum.

The Company has also taken active steps to raise public awareness on the importance of cord blood banking and the role it can play in safeguarding future health outcomes. These initiatives include ramping up its marketing efforts, such as participation in baby fairs, and engaging with the medical community to strengthen its ecosystem of doctors and hospitals.

The Group will continue expanding its outreach initiatives with the aim of maintaining a strong sales pipeline to return to pre-incident levels of performance.

Engagement with Affected Customers for High-Risk Tanks

In February 2025, the Company also received correspondence from several clients assessing losses due to alleged breaches of contract, negligence, and misrepresentation. The Company is actively monitoring these matters in consultation with its legal advisers and will take necessary steps to engage with relevant parties at the appropriate juncture.

Cordlife continues to engage its customers in an open and transparent manner. As of 30 May 2025, approximately 56% of affected customers have accepted the Company's offers made in February and April 2024 to refund the annual fees received from such customers from the start of the temperature excursion, and to waive all subsequent fees for active customers whose children cord blood units ("**CBU**") are stored in the damaged and high-risk tanks and to continue storing CBU for these customers until their child turns 21.

As part of its customer engagement efforts, the Company will be hosting a series of townhall sessions, both in-person and online, to continue engaging customers to address their concerns.

Re-establishing Collaborations

The Company has also strengthened and renewed its relationships with the medical community, particularly in Singapore. It has been proactively engaging hospitals, doctors, nurses and other stakeholders within the medical community to ensure they are fully informed on the Company's rectification efforts and improved procedures.

The Company is also working closely with the Association for the Advancement of Blood & Biotherapies ("**AABB**") and the Foundation for the Accreditation of Cellular Therapy ("**FACT**") to restore its

accreditations for Singapore.

The Group will update shareholders as and when there are material development(s), in accordance with the listing rules of the Singapore Exchange Securities Trading Limited.

By order of the Board

CORDLIFE GROUP LIMITED

Cheok Hui Yee
Goh Xun Er
Company Secretaries

6 June 2025