



(Company Registration Number 200311348E)
(Incorporated in the Republic of Singapore)

**NON-BINDING TERM SHEET IN RELATION TO THE PROPOSED ACQUISITION
IN THE GREEN BAR PTE. LTD. BY LB LAB PTE LTD AND SUBSEQUENT
INVESTMENT IN LB LAB PTE. LTD.**

The Board of Directors (the “**Board**” or “**Directors**”) of LifeBrandz Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that LB Lab Pte. Ltd. (“**LB Lab**”), a wholly owned subsidiary of the Company, has on 31 January 2022 entered into a non-binding term sheet (“**Term Sheet**”) with Ms. Ng Yu-Lynn Lynne Mari, Mr. Sng Ren Yeong and Ms. Lim Ca-Ryn (each a “**Vendor**” and collectively referred to as “**Vendors**”), in respect of, *inter alia*, the proposed acquisition by LB Lab of 70% of the issued and paid-up share capital of The Green Bar Pte. Ltd. (“**GBPL**”) from the Vendors, the consideration for which will be fully satisfied by way of LB Lab issuing and allotting to the Vendors in aggregate such number of ordinary shares in its share capital representing 25% of the total enlarged issued and paid-up share capital of LB Lab (“**Proposed Acquisition**”).

It is also proposed that the Group will subsequently invest up to S\$700,000 by way of approximately S\$160,000 as share equity in LB Lab and S\$540,000 by way of a convertible loan to LB Lab by the Company (“**Proposed Investment**”) (the Proposed Acquisition and the Proposed Investment collectively, the “**Proposed Transactions**”).

GBPL is a company incorporated in Singapore and is principally engaged in the food and beverage business, in particular the sale of gourmet salads. GBPL is owned by the Vendors. The Vendors are not related to the Company and the Group, any of the Directors and substantial shareholders of the Company, as well as their respective associates.

The Proposed Investment is intended to fund the extension and expansion of GBPL’s products and offerings under LB Lab, including the possibility of a central kitchen and new products.

The Group has been exploring possible investment opportunities with a view to building long-term value for Shareholders. The Company believes that the Proposed Transactions are in line with its corporate strategy to capitalise on growth opportunities and to increase the Group’s revenue streams and enhance Shareholders’ value.

The Proposed Transactions are subject to amongst others, successful completion of legal as well as financial due diligence exercises on GBPL and the signing of binding definitive agreements between the parties. The Term Sheet provides for an exclusivity period ending on 30 April 2022 for the Parties to negotiate and enter into definitive agreements in relation to the Proposed Transactions. Negotiations are ongoing, and no definitive agreement has been executed in relation to the Proposed Transactions as at the date of this announcement.

The Company will make further announcements as and when there are material developments in respect of the Proposed Transactions.

Shareholders should note that there is no certainty or assurance as at the date of this announcement that the Proposed Transactions will materialise. Accordingly, Shareholders are advised to exercise caution before making any decision in respect of their dealings in the securities of the Company. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Lam Siew Kee
Executive Chairman and Chief Executive Officer
3 February 2022

*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 (the "**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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