



LIFE BRANDZ LTD.
(Company Registration Number 200311348E)
(Incorporated in the Republic of Singapore)

USE OF PLACEMENT PROCEEDS

The Board of Directors (the “**Board**”) of LifeBrandz Ltd. (“the **Company**”) refers to the Company’s announcements dated 20, 30 and 31 January 2020 (the “**Placement Announcements**”) in relation to a proposed subscription of 75,000,000 new ordinary shares in the share capital of the Company pursuant to a Subscription Agreement entered into by the Company on 17 January 2020 (the “**Placement**”).

Unless as otherwise defined, all capitalized terms used herein shall have the same meaning ascribed to them in the Placement Announcements.

Further to the Placement Announcements, the Board to inform that the Net Proceeds of S\$424,000 from the Placement have been fully utilized as follows:

Intended use of net proceeds	Amount allocated	Amount utilized as at the date of this announcement	Balance as at the date of this announcement
	S\$'000	S\$'000	S\$'000
General working capital	424	(424) *	-
Total	424	(424)	-

Note:

* The breakdown of the funding for general working capital is as follows:

	S\$'000
Salaries and related expenses	280
Operating expenses	62
Professional fees	82
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	424
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The use of proceeds from the Placement is in accordance with the intended use as disclosed in the Placement Announcements.

By Order of the Board
LifeBrandz Ltd.

Saito Hiroyuki
Executive Chairman and Chief Executive Officer
5 February 2020

*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.*

The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: (65) 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.