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

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**CORRIGENDUM TO THE ANNOUNCEMENT DATED 31 JANUARY 2020 IN RELATION TO THE PROPOSED SHARE CONSOLIDATION AND THE RIGHTS ISSUE**

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The Board of Directors (the "**Board**") of LifeBrandz Ltd. (the "**Company**") refers to the announcement dated 31 January 2020 relating to the Proposed Share Consolidation and the Rights Issue (the "**Announcement**"). Unless otherwise defined herein, all capitalised terms used herein shall, bear the meanings ascribed to them in the Announcement.

The Company refers to paragraph 5.2 of the Announcement and wishes to clarify that the use of Net Proceeds table under the Maximum Subscription Scenario should read as follows (the changes made are in bold and underlined):

*Maximum Subscription Scenario*

*In the Maximum Subscription Scenario, where all Entitled Shareholders (including the Undertaking Shareholders) subscribe for their respective pro rata entitlement of Rights Shares (i.e. assuming no change in shareholdings for all Entitled Shareholders following the completion of the Rights Issue), the number of Rights Shares to be issued and the estimated gross proceeds from the Rights Issue ("**Gross Proceeds**") is as follows:*

| ***Shareholder*** | ***Pro rata entitlement of Rights Shares*** | ***Aggregate Gross Proceeds*** |
|---|---|---|
| *Bounty Blue* | *77,574,000* | *2,172,072(1)* |
| *Capital Square* | *37,500,000* | *1,050,000(2)* |
| *Remaining Entitled Shareholders* | *190,761,100* | *5,341,311* |
| ***Total*** | ***305,835,100*** | *8,563,383* |

***Notes:***

*(1) S$1,657,000 to be set-off against the Bounty Blue Advances.*

*(2) S$200,000 to be set-off against the CS Advances.*

~~***Accordingly, in the Maximum Subscription Scenario, S$1,857,000 of the Advances will be set-off against the aggregate Gross Proceeds and the Company will raise gross proceeds of S$6,706,383.***~~ *After deducting the estimated professional fees and related expenses of approximately S$0.16 million, the net proceeds raised from the Rights Issue in the Maximum Subscription Scenario is expected to be approximately S$**8.40** million ("**Net Proceeds**").*

*The Company intends to use the Net Proceeds in the following manner:*

| ***Use of Net Proceeds*** | ***Allocation of the Net Proceeds (S$' million)*** | ***Approximate Allocation of the Net Proceeds (%)*** |
|---|---|---|
| *Repayment of Advances by the Undertaking Shareholders* ***by way of setting it off against the Undertaking Shareholder's subscription monies for the Undertaking Shares*** | *1.86* | ***22.1*** |
| *Funding for expansion of the F&B Business* | *1.80* | ***21.4*** |
| *Funding for expansion of the Distribution Business* | *0.20* | ***2.4*** |
| *General working capital purposes* | ***4.54*** | ***54.1*** |
| ***Total*** | ***8.40*** | ***100.0*** |

Save for the above, there are no changes to be made to the Announcement.

**BY ORDER OF THE BOARD**

Saito Hiroyuki
Executive Chairman and Chief Executive Officer
3 February 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 (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.*