

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

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(1) **PLACEMENT**  
(2) **MEMORANDUM OF UNDERSTANDING**

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**(A) PLACEMENT**

The Board of Directors of the Company wishes to announce that it has today entered into placement agreements with each of the Placees (as defined below), pursuant to which the Placees will subscribe for, and the Company will allot and issue to the Placees, an aggregate of 425,000,000 new ordinary shares (each a "**Placement Share**") in the capital of the Company.

The issue price of each Placement Share is S\$0.0081, with the aggregate placement consideration amounting to S\$3,442,500.

Issue Price

The issue price represents a discount of approximately 10% to the volume weighted average price of S\$0.009 for trades done on the shares of the Company on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 21 February 2014, being the last trading day before a trading halt was imposed on 24 February 2014 prior to the making of this announcement.

The issue price was arrived at following arm's length negotiations between the Company and the Placees.

Exemption

The placement is made pursuant to the exemption under Section 272B of the Securities and Futures Act, Chapter 289 of Singapore. As such, no prospectus or offer information statement will be issued by the Company in connection with the placement.

The Placement Shares will only be issued to the Placees and will not be issued to any of the persons listed in Rule 812(1)(a) to (d) of the SGX-ST Listing Manual and will be in compliance with Rule 812.

The Placement Shares, when allotted and issued, shall rank *pari passu* with, and shall carry all rights similar to, the then existing issued shares of the Company, except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the completion of the placement.

The Company will be making an application to the SGX-ST for the listing of and quotation for the Placement Shares on the Official List of the SGX-ST.

Authority for Issue of Shares

The Placement Shares will be issued pursuant to the general share issue mandate approved by shareholders of the Company at the Company's annual general meeting held on 26 November 2013. As at 26 November 2013, the Company had 2,135,000,000 shares in issue. The Company has not

issued any new shares from the date of the aforesaid annual general meeting to the date of this announcement.

The Placement Shares represent approximately 19.91% of the existing issued shares of the Company, and approximately 16.60% of the enlarged issued share capital of the Company on completion of the placement.

#### Conditions Precedent

Completion of the placement is conditional upon:

- (a) the approval of the SGX-ST for the listing of and quotation for the Placement Shares being obtained, and where such approval is subject to conditions, such conditions being reasonably acceptable to the Company and the Placees;
- (b) the transactions contemplated in the Placement Agreement not being prohibited by any statute, order, rule, regulation or directive promulgated or issued after the date of the Placement Agreement by any legislative, executive or regulatory body or authority of Singapore which is applicable to either the Company or the Placees; and
- (c) the representations, warranties and undertakings by the Company and the Placees remaining true and correct in all material respects and each of them having performed all of its/his obligations under the Placement Agreement to be performed on or before Completion.

If any of the conditions is not satisfied on or before 31 March 2014, the placement will not proceed.

#### Placees

In accordance with Rule 810(2) of the SGX-ST Listing Manual, as no placement agent has been appointed for the Placement, the identity of the Placees, details on how the Placees were identified and the rationale for placing to the Placees are set out in the following paragraphs.

The Placement Shares are allocated amongst the following placees ("**Placees**"):

<b>Name</b>	<b>Number of Placement Shares</b>
Tang Kok Onn Simon	50,000,000
Terry Leong Woon Poh	60,000,000
Chua Buan Ling Alicia	30,000,000
Yam Koi Cheng	15,000,000
Lim Cheow Leng	10,000,000
Tay Chee Wah	20,000,000
Chng Weng Wah	40,000,000
Goh Kim San	25,000,000

Lim Soon Fang	35,000,000
Seah Hock Thiam	50,000,000
Ang Sin Liu	70,000,000
Yeo Chor Meng	20,000,000
<b>Total</b>	<b>425,000,000</b>

The Placees are private investors who were introduced to the Company by its Directors, and are subscribing for the Placement Shares for investment purposes.

#### Rationale and Use of Proceeds

The Company is undertaking the placement to raise funds for its working capital and to repay a shareholder's loan of S\$500,000 owing to Qumulus Pte. Ltd.. Assuming completion, the net proceeds from the placement, after deducting expenses of approximately S\$57,000, will be approximately S\$3,385,500, of which 85.2% will be applied for working capital and 14.8% to repay the aforesaid shareholder's loan.

#### Financial Effects

As at the date of this announcement, the issued and paid-up share capital of the Company is S\$49,950,503, comprising 2,135,000,000 shares. On completion, the issued and paid-up share capital will increase to approximately S\$53.3 million comprising 2,560,000,000 shares.

Based on the unaudited consolidated financial statements of the Company and its subsidiaries ("**Group**") for the three months ended 31 October 2013:

- (a) assuming the placement was completed on 1 August 2013 with all the Placement Shares being in issue during the period, the net loss per share of the Group after adjusting for the Placement Shares will decrease from 0.01¢ to 0.008¢; and
- (b) assuming the placement was completed on 31 October 2013, the net asset value per share of the Group after adjusting for the Placement Shares and the net proceeds of the placement will increase from 0.24¢ to 0.33¢.

#### **(B) MEMORANDUM OF UNDERSTANDING**

The Company also wishes to announce that it has today entered into a memorandum of understanding ("**MOU**") with the following parties:

- (a) shareholders ("**Acteam Vendors**") of Acteam International Co. Ltd ("**Acteam International**");
- (b) shareholders ("**MI Vendors**") of 122 Middle Investment Pte. Ltd. ("**Middle Investment**"); and
- (c) Centurion Private Equity Ltd and Massive Collective Pte. Ltd. ("**LB Purchasers**"),

relating to the proposed acquisition of the Acteam Vendors' and MI Vendors' respective interests in Acteam International and Middle Investment (collectively "**Acquisitions**"), and the proposed disposal by the Company of its existing businesses to the LB Purchasers ("**Business Disposal**") in connection with the reverse takeover of the Company and the transfer of listing of and quotation for the Company's shares from the SGX-ST Main Board to the SGX-ST Catalist ("**Proposed Transaction**").

#### Acteam International

Acteam International owns the property known as "The Dalat at 1200 Country Club & Private Estate, Vietnam", located at 325 Sub-Area, Daron Commune, Don Duong District, Lam Dong Province, which has a land area of approximately 7,500,000 square metres and a tenure of 50 years commencing 3 April 2007 ("**Dalat Property**"). It is currently envisaged that the Dalat Property will be developed into a premium resort comprising: (i) up to two 18 holes championship golf courses with ancillary amenities including clubhouse and golf academy; (ii) villas and hotel; and (iii) other outdoor recreational facilities.

In August 2013, Acteam International and the Asian Tour signed a 5 year agreement branding the Dalat Property as the 1st Asian Tour Destination. The Asian Tour, a member of the International Federation of PGA Tours, is the only recognised pan-Asian professional golf tour in Asia. Pursuant to this partnership, Acteam International has also enlisted Mr. Kyi Hla Han, a former professional golfer from Myanmar and the current chairman of the Asian Tour, to design and construct its first 18-hole championship course. Well respected in the international golfing arena, the former European Tour winner has won numerous championships and accolades.

The Acteam Vendors comprise Centurion Private Equity Ltd, Nguyen Quy Viet, CIM XVI Limited and Cheong Kwok Luen.

#### Middle Investment

Middle Investment owns the property located at 122 Middle Road Singapore 188973, which has a land area of 2,125.20 square metres and a tenure of 99 years commencing 16 June 1980 ("**Middle Road Property**"). It is contemplated that the Middle Road Property will be developed into a boutique hotel cum commercial development.

The MI Vendors comprise Millennium Land Pte. Ltd. and Billion Land Pte. Ltd..

#### LB Purchasers

LB Purchasers intends to acquire from the Company of its existing businesses.

#### Rationale

Through the Acquisition and the Business Disposal, the Board wishes to transform the existing core businesses of the Group (namely, brand development and management with interests in lifestyle-related and entertainment sectors as well as property companies) into hotel, resort and hospitality businesses, establishing its presence in the region and to enhance long-term shareholder value.

#### Consideration

The consideration for the Acquisitions (collectively "**Acquisition Consideration**") to be agreed between the Acteam Vendors and the MI Vendors and the Company shall take into consideration, amongst others, the gross development value, development cost, and assets and liabilities of Acteam International and Middle Investment (including the Dalat Property and Middle Road Property). The

Acquisition Consideration shall be satisfied partly in cash and partly by the issue and allotment of new ordinary shares in the capital of the Company ("**Acquisition Consideration Shares**"), at the indicative issue price of S\$0.012 per Acquisition Consideration Share, in proportions to be determined.

The consideration for the Business Disposal ("**Business Disposal Consideration**") to be agreed between the LB Purchasers and the Company shall take into consideration, amongst others, the net tangible assets, profit and loss track record and business prospects of the Group. The Business Disposal Consideration shall be satisfied in cash.

On completion of the Proposed Transaction, the Company expects to undertake a compliance placement to maintain the requisite free float.

#### Definitive Agreements

Pursuant to the MOU, the parties will negotiate in good faith the terms and conditions of the definitive agreements with a view to executing the same by no later than 25 August 2014 (or such other date as may be agreed by the parties).

### **(C) INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

Mr Cedric Chong Sien Chern, the Executive Director and Chief Executive Officer of the Group, is a substantial shareholder and director of Massive Collective Pte. Ltd. (one of the LB Purchasers). Mr. Wong Kok Hoe, the Non-Executive Director of the Company, is a non-executive chairman of Centurion Corporation Limited, the group chief operating officer of Centurion Global Limited (the controlling shareholder of Centurion Corporation Limited) and a director of Centurion Private Equity Ltd (one of the Acteam Vendors and LB Purchasers). Centurion Global Limited owns 100% of Centurion Private Equity Ltd.

Save as disclosed above, none of the directors or substantial shareholders of the Company have any interest, direct or indirect, in the Proposed Transaction (other than their direct or indirect shareholdings in the Company).

### **(D) DOCUMENT AVAILABLE FOR INSPECTION**

A copy each of the placement agreements and MOU are available for inspection at Block 3C, Clarke Quay, River Valley, #02-02 Singapore 179022 during normal business hours for a period of three (3) months commencing from the date of this announcement.

### **(E) FURTHER ANNOUNCEMENTS**

The Company will make further announcement(s) to update shareholders as and when appropriate.

In the meantime, shareholders of the Company and potential investors should exercise caution when trading in the shares, and where in doubt as to the action they should take, they should consult their financial, tax, legal or other professional advisers.

By Order of the Board

**Cedric Chong Sien Chern**  
**Director**

26 February 2014