

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

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**UPDATES ON BUSINESS OPERATION OF THE GROUP**

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The Board of Directors of the Company wishes to update shareholders on the business operation of the Group.

"**Aquanova**", which is currently operated by the Group at Clarke Quay as a comprehensive one-stop lifestyle venue for dining and live performances, will be undergoing partial renovations to introduce an improved look and fresh ambience. The venue will continue operations during such renovations.

The lease agreements for the venues at Pan Pacific Singapore previously occupied by "**Mink**" and "**Royal Room**", which closed in May 2014, has been renewed by Royal Concepts Pte. Ltd., the Group's collaborative partner. In their stead, "**Match**", a modern American dining in a nu-disco and lively setting, has commenced operations in July 2014, and "**Bang Bang**", a high end VIP club of definition visual effect and energy sound, is targeted to open by end-August 2014. The Company is currently in discussions with Centurion Massive Pte. Ltd. ("**Centurion Massive**") and Cirro Pte. Ltd. ("**Cirro**") to tap on their expertise to form a joint venture company to manage and operate "**Match**" and "**Bang Bang**". It is intended that Palms Development Pte. Ltd. ("**Palms Development**", a wholly-owned subsidiary of the Company) will invest approximately S\$120,000 and hold a 20% shareholding interest in the joint venture company, and Centurion Massive and Cirro will hold 60% and 20% shareholding, respectively.

The Company is also separately in discussions with Massive Collective Pte. Ltd. ("**Massive Collective**"), Centurion Private Equity Ltd ("**Centurion PE**") and Cirro on a proposed joint venture for the management and operation of "**Opus**", conceptualised as a bar with wide variety of desserts and cocktails, whereby it is envisaged that Palms Development will invest approximately S\$20,000 and Palms Development, Massive Collective, Centurion PE and Cirro will hold 20%, 29%, 29% and 22% shareholding in the joint venture company, respectively.

The Company will continue to keep shareholders updated of any material developments.

Cedric Chong Sien Chern, our Executive Director and Chief Executive Officer, is director of Centurion Massive and Massive Collective, and holds 50% shareholding in Massive Collective. Wong Kok Hoe, our Non-Executive Director, is director of Centurion Massive and Centurion PE. Save as disclosed, none of our Directors or substantial shareholders have any interest in the aforesaid.

By Order of the Board

**Cedric Chong Sien Chern**  
CEO / Director

15 August 2014