DIGILIFE TECHNOLOGIES LIMITED
(Company Registration No. 199304568R)
(Incorporated in the Republic of Singapore)

TERMINATION OF BINDING MEMORANDUM OF UNDERSTANDING IN RELATION TO AN INTERESTED PERSON TRANSACTION PURSUANT TO CHAPTER 9 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED.

Unless otherwise defined, capitalised terms shall have the same meaning as ascribed to them in the Company's announcements dated 23 June 2021 and 20 October 2021.

The board of directors (the "**Board**") of Digilife Technologies Limited (the "**Company**", and together with its subsidiaries, the "**Group**"), refers to the Company's announcements dated 23 June 2021 and 20 October 2021 ("**Announcements**") and wishes to provide an update in relation to the non-binding memorandum of understanding ("**MOU**") entered between Bharat IT and Smart Bharat.

As disclosed in the Announcements, the Uttar Pradesh Government (India), which has jurisdiction over the district where the Sale Property is located, is coming up with a 10-year master plan (the "**Master Plan**") for the surrounding area where the Sale Property is located. This Master Plan may have an impact on the usage and development potential of the Sale Property. As the Master Plan was anticipated to take four to five months to be finalised, Smart Bharat and Bharat IT had agreed to extend the deadline for entering into the Definitive Agreement for a further period of four months, until 21 February 2022.

The Company has been informed that the Master Plan has yet to be finalised and likely due to the impending elections in the state of Uttar Pradesh and applicability of the elections code of conduct, there is inadequate clarity regarding when the Master Plan would be finalised and a likelihood of further delay arising from the same. Due to the on-going uncertainty regarding the status of the Master Plan, Bharat IT and Smart Bharat have mutually agreed not to proceed with the Purchase Transaction and to terminate the MOU. The Deposit of Rs 55,000,000 which is equivalent value of SGD 995,980[1] (as defined below) paid by Bharat IT, together with interest of Rs 1,503,715 which is equivalent value of SGD 27,231[1] (as defined below) accrued thereon, will be returned to Bharat IT within seven (7) working days from the date of signing the termination agreement which is 9 February 2022.

The termination of the MOU will not have any material impact on the earnings per share and net tangible assets per share of the Group for the current financial year ending 31 March 2022.

BY ORDER OF THE BOARD

Tushar s/o Pritamlal Doshi
Independent Non-Executive Director
Digilife Technologies Limited

9 February 2022

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[1] Foreign exchange rate used is Rs 55.22/SGD, based on the interbank cross rates taken from The Business Times (dated 21June 2021) which refer to the rate as at 18 June 2021

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by 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 Mr. Leong Weng Tuck, Registered Professional, RHT Capital Pte. Ltd. at 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com

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