LIFEBRANDZ LTD
(Company Registration Number: 200311348E)
(Incorporated in Republic of Singapore)

USAGE OF NET PROCEEDS FROM RIGHTS ISSUES CUM WARRANTS

The Board of Directors of Lifebrandz Ltd ("the Company") refers to the announcement made on 24 January 2017 and 5 June 2017 in relation to the renounceable non-underwritten rights cum warrants issue, and listing and quotation of the 122,399,992 rights shares and warrants respectively, and wishes to provide an update on the usage of the net proceeds of S$2,930,000 as follows:

Intended use of net proceeds	Net proceeds from rights issues cum warrants S$'000	Amount utilised as per this announcement S$'000	Balance S$'000
Business Acquisition	1,172	-	1,172
Working Capital	1,758	(924)*	834
Total	2,930	(924)	2,006

Note:

* The breakdown of the working capital utilised was as follows:

	S$'000
Salaries & related expenses	489
Director fees	120
Professional fees	217
Operating expenses	98
Total	924

The use of proceeds from the rights issue is in accordance with the intended use.

The Board will continue to provide periodic announcements on the utilization of the balance of the net proceeds as and when the proceeds are materially disbursed.

By Order of the Board

Saito Hiroyuki
Executive Chairman/CEO

16 June 2017

This announcement has 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 ("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 details of the contact person for the Sponsor is: -

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