

DIGILIFE TECHNOLOGIES LIMITED

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

APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND CHANGES TO THE COMPOSITION OF THE BOARD

The board of directors (“**Board**”) of Digilife Technologies Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the appointment of Dr. Bhupendra Kumar Modi (“**Dr. Modi**”) as the Group Chief Executive Officer (the “**CEO**”) of the Company with effect from 19 April 2022. Dr. Modi is currently the Non-Independent Non-Executive Chairman of the Board (the “**Chairman**”) and will be re-designated as Executive Chairman after his appointment as the CEO.

As CEO, Dr. Modi will have overall responsibility for leading and ensuring the effectiveness of the Board, driving the Group’s strategic direction and the day-to-day execution of strategies developed by the Board.

The Nominating Committee has recommended the appointment of Dr. Modi in consideration of his experience and leadership as the Chairman of the Group. The Board (save for Dr. Modi) is of the view that considering that the Group is in the midst of critical business transition period, Dr. Modi’s years of experience, his appointment as Group Chief Executive Officer would be essential and in the best interests of the Group for effective implementation of direction set by the Board at this time.

Dr. Modi is a businessman, social entrepreneur, and philanthropist with considerable industry experience and business networks, and has provided the Group with strong leadership and vision in his role as the Chairman. Dr. Modi’s experience includes his role as the founder-chairman of the Dr. M Modi Group, which is an international conglomerate with interests in the Mobility, Finance, Healthcare & Wellness, Entertainment and Technology industries, as well as leading transactions opposite brands such as Continental, Xerox, Alcatel, Telstra, Olivetti, Mediatek, KKR and Fountain Life.

In respect of the above, The Board also wishes to announce that Mr. Maneesh Tripathi will cease as Interim CEO and Executive Director and will be re-designated as Non-Independent Non-Executive Director, with effect from 19 April 2022.

The detailed announcements pursuant to Rule 704(6) of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited in relation to the aforementioned appointment and cessation have been released separately on the SGXNET on 19 April 2022.

Following the above changes, the composition of the Board shall be as follows:

Dr. Bhupendra Kumar Modi (Executive Chairman and Group Chief Executive Officer)
Mr. Doraraj S (Lead Independent Director)
Mr. Tushar s/o Pritamlal Doshi (Independent Non-Executive Director)
Mr. Maneesh Tripathi (Non-Independent Non-Executive Director)

The composition of the relevant Board Committee of the Company remain unchanged as follows:

Audit Committee

Mr. Doraraj S – Chairman (Lead Independent Director)
Mr. Tushar s/o Pritamlal Doshi – Member (Independent Non-Executive Director)
Mr. Maneesh Tripathi – Member (Non-Independent Non-Executive Director)

Remuneration Committee

Mr. Tushar s/o Pritamlal Doshi – Chairman (Independent Non-Executive Director)
Mr. Doraraj S – Member (Lead Independent Director)
Mr. Maneesh Tripathi – Member (Non-Independent Non-Executive Director)

Nominating Committee

Mr. Tushar s/o Pritamlal Doshi – Chairman (Independent Non-Executive Director)
Mr. Doraraj S – Member (Lead Independent Director)
Mr. Maneesh Tripathi – Member (Non-Independent Non-Executive Director)

Notwithstanding the appointment of Dr. Modi, the Board is still capable of making independent decisions as the majority of the Board comprises of non-executive directors and half of the Board consists of independent directors. Furthermore, Dr. Modi is not part of any Board Committee and the Company has Mr. Doraraj S as a Lead Independent Director, who is independently available to shareholders. As such, the Board is of the opinion that there is sufficient independence in its exercise of objective judgment on business affairs of the Group.

BY ORDER OF THE BOARD

Tushar s/o Pritamlal Doshi
Independent Non-Executive Director

Digilife Technologies Limited

19 April 2022

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 ("**SGX-ST**").

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.

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