

LIFE BRANDZ LTD

(Company Registration Number. 200311348E)

(Incorporated in the Republic of Singapore)

UPDATE ANNOUNCEMENT IN RESPECT OF:

- (I) NON-BINDING TERM SHEET IN RELATION TO THE PROPOSED ACQUISITION BY THE COMPANY OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF TOLUKUMA GOLD MINES LIMITED; AND**
 - (II) NON-BINDING TERM SHEET IN RELATION TO THE PROPOSED ISSUE OF CONVERTIBLE SENIOR NOTES BY THE COMPANY TO CREDE CAPITAL GROUP, LLC**
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1. The board of directors ("**Board**") of Lifebrandz Ltd (the "**Company**") refers to:
 - (i) the announcements dated 12 July 2016 and 19 July 2016 (collectively the "**Acquisition Announcements**") on the non-binding term sheet ("**Acquisition Term Sheet**") in relation to the proposed acquisition by the Company of the entire issued and paid-up share capital of Tolukuma Gold Mines Limited ("**Proposed Acquisition**"); and
 - (ii) the announcement dated 19 July 2016 ("**Subscription Announcement**") on the non-binding term sheet ("**Subscription Term Sheet**") in relation to the proposed subscription of US\$20 million in principal amount of convertible senior notes by Crede Capital Group, LLC, or its nominee ("**Proposed Subscription**").

Capitalised terms used in this announcement shall, unless otherwise defined, have the same meaning ascribed to them in the Acquisition Announcements and the Subscription Announcement.

2. The Board wishes to update shareholders that each of the Acquisition Term Sheet and the Subscription Term Sheet have lapsed and the Company and the respective parties thereto had not been able to finalise and enter into the relevant definitive agreements in respect of the transactions contemplated thereunder.
3. Shareholders are advised that the Company has decided not to proceed with each of the Proposed Acquisition and Proposed Subscription and no extension of the Acquisition Term Sheet and/or the Subscription Term Sheet will be sought by the Company.

By Order of the Board
Chng Weng Wah
Chief Executive Officer / Executive Director

27 October 2016

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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