

CORDLIFE GROUP LIMITED
(Company Registration No.: 200102883E)
(Incorporated in the Republic of Singapore)

RECEIPT OF LETTER OF DEMAND

The Board of Directors (the "**Board**") of Cordlife Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company has received a letter of demand from solicitors acting on behalf of one of its clients (the "**Client**"), alleging a breach by the Company of the service agreement entered into between the Company and the Client and a breach of the duty of care in negligence (the "**Letter of Demand**"). This is the first letter of demand that the Company has received from the legal representatives of an affected client. The sum that the Client is claiming is one that falls within the jurisdiction of the District Courts. The District Courts have the jurisdiction to deal with claims from S\$60,000 to S\$250,000.

The Company has sought legal advice on the Letter of Demand and does not agree with the Client's contention that the Company is precluded from relying on various clauses of the Client's contract. Accordingly, the Company intends to defend the claim and will also require the Client to prove the basis of the amount claimed (no supporting details have so far been provided by the Client's lawyers).

Separately, the Company wishes to update that it had in February 2024 received notice of a claim lodged against the Company in the Small Claims Tribunals from another client of the Company, alleging the damage of the client's child's cord blood unit resulting from the Company's storage of the cord blood unit (the "**SCT Claim**"). Proceedings in the Small Claims Tribunals are presently still ongoing. The Small Claims Tribunal has the jurisdiction to deal with claims not exceeding S\$20,000 (or S\$30,000 but only if there is a Memorandum of Consent signed by both parties, which is not the case here).

At this juncture, the Company is unable to determine the exact financial impact of the claim in the Letter of the Demand. Our legal advisors have advised that there are grounds to challenge the claim and allegations made in the Letter of Demand. However, should the Company be ultimately required to settle the claim in the Letter of Demand, the SCT Claim and/or claims made by multiple clients, this will likely result in a negative impact on the financial position of the Group for the financial year ending 31 December 2024.

The Company will continue to update its shareholders if there are any material developments on the above, in accordance with the listing rules of the Singapore Exchange Securities Trading Limited.

In the meantime, shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company. They should consult their stockbrokers, bank managers, solicitors, or other professional advisers if they have any doubt about the actions they should take.

For and on behalf of the Board
CORDLIFE GROUP LIMITED

Ivan Yiu Pang Fai
Group CEO

2 May 2024