LIFEBRANDZ LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200311348E)

CLARIFICATION OF CONTENT IN ARTICLE PUBLISHED IN THE BUSINESS TIMES ON 2 AND 3 FEBRUARY 2020

The Board of Directors (the "**Board**") of LifeBrandz Ltd. (the "**Company**") refers to the announcements dated 31 January 2020 and 3 February 2020 relating to the Proposed Share Consolidation and the Rights Issue (the "**Announcements**") and wishes to clarify specific statement made in the article entitled "LifeBrandz proposes 50:1 share consolidation, rights issue" published by The Business Times on 2 February 2020 (online version) and 3 February 2020 (printed version) (the "**Article**").

Unless otherwise defined herein, all capitalised terms used herein shall, bear the meanings ascribed to them in the Announcements.

The Company wishes to clarify the following statements in the Article:

1. Paragraph 1 of the Article:

"LIFEBRANDZ is proposing to undertake a 50-to-1 share consolidation, followed by a rights issue that it will use to repay advances from two shareholders."

Clarification from the Company:

The Board wishes to clarify that the Company is proposing to undertake the Rights Issue to strengthen the financial position of the Group, reduce its existing liabilities, and to finance the expansion of (i) its food and beverage business ("**F&B Business**") (in particular, to open more high-end Japanese restaurants overseas in the near future) and (ii) its new distribution business as approved by the Shareholders on 27 November 2019 ("**Distribution Business**"). The Rights Issue will also provide the Shareholders with an opportunity to further participate in the equity of the Company, and will allow the Group to be less reliant on external sources of funding, providing the financial flexibility for its core activities.

Please refer to paragraph 5 of the announcement dated 31 January 2020 and the announcement dated 3 February 2020 for further details.

2. Paragraph 14 of the Article:

"Together, Bounty Blue and Capital Square control a combined 25.36 per cent stake in LifeBrandz."

Clarification from the Company:

The Board wishes to clarify that Bounty Blue and Capital Square each holds 25.36% and 12.26% shareholding interests in the Company.

Please refer to paragraph 4.1 of the announcement dated 31 January 2020 for further details.

BY ORDER OF THE BOARD

Saito Hiroyuki
Executive Chairman and Chief Executive Officer
3 February 2020

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Ms Lee Khai Yinn (Tel: (65) 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.