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

TERMINATION OF SHARE PURCHASE AGREEMENT

Unless otherwise defined, capitalised terms shall have the same meaning as ascribed to them in the Company's announcements dated 29 December 2021, 28 March 2022 and 28 April 2022, and the Company's circular dated 19 March 2022 (collectively, the "**Announcements**").

1. BACKGROUND

The board of directors (the "**Board**") of Digilife Technologies Limited (the "**Company**", and together with its subsidiaries, the "**Group**"), refers to the Company's Announcements in relation to the Company's entry into a share purchase agreement ("**SPA**") with TG Holdings HK Limited ("**Vendor**") for the acquisition by the Company of an aggregate of 11,131,000 issued shares in the capital of Stradbroke Investments Pte. Ltd. ("**Stradbroke**"), which represents 71% of the total issued and paid-up share capital of Stradbroke ("**Proposed Acquisition**"). As set out in the Announcements and in the circular to shareholders dated 19 March 2022, the Proposed Acquisition and its completion is subject to the condition precedents to the SPA being met.

The Board wishes to announce that with reference to the SPA, the conditions precedent set out in Clauses 4.1(e) 4.1(f) and 4.1(g) (as replicated in paragraphs 3.3(e), 3.3(f) and 3.3(g) of the Company's announcement dated 29 December 2021) have not been met till date and are not likely to be satisfied by 14 May 2022 (being the Long-Stop Date of the SPA). Under the aforementioned clauses of the condition precedent, the Vendor is responsible for obtaining certain third-party approvals to the Proposed Acquisition and provide the completion deliverables referred to in Clause 5.3 of the SPA. However, the Vendor has not provided the Company with these requisite third-party approvals and completion deliverables and are unlikely to be obtained by the Long-Stop Date.

2. TERMINATION AGREEMENT

In view of the above, the parties to the SPA (each a "**Party**", collectively the "**Parties**") had on 13 May 2022 entered into an agreement of termination and release ("**Termination Agreement**"). Pursuant to the terms of the Termination Agreement, the Company and the Vendor have mutually agreed to terminate the SPA without liability to either Party and not proceed with the Proposed Acquisition.

3. FINANCIAL EFFECTS OF THE TERMINATION AGREEMENT

The Company's entry into the Termination Agreement (including the termination of the Proposed Acquisition) is not expected to have any material financial impact on the consolidated earnings per share and consolidated net tangible assets per share of the Group for the current financial year ending 31 March 2023.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are advised to exercise caution when dealing or trading in the securities of the Company. When in doubt as to the action they should take, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Tushar s/o Pritamlal Doshi
Independent Non-Executive Director
Digilife Technologies Limited

13 May 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 (the "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.

The contact person for the Sponsor is Mr. Leong Weng Tuck, Registered Professional, RHT Capital Pte. Ltd. at 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com