

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

INVESTIGATIONS BY THE COMMERCIAL AFFAIRS DEPARTMENT

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 notice dated 19 March 2024 ("**Notice**") from the Commercial Affairs Department ("**CAD**") and the Monetary of Authority of Singapore ("**MAS**") pursuant to Section 20 of the Criminal Procedure Code 2010 of Singapore, requiring the provision of certain documents and information in connection with investigations by the CAD into an offence under the Securities and Futures Act 2001 of Singapore (the "**Investigations**"). The Notice was served on the Company by officers from the CAD at the Company's office on 19 March 2024 and the Company has produced some of the documents listed in the Notice to the CAD officers.

As at the date of this announcement, the Company has been informed by the following Directors and former Director, that they have attended interviews at the offices of the CAD and have been arrested in connection with the Investigations and released on bail:

- (a) Dr Ho Choon Hou, Acting Chairman, Non-Independent Non-Executive Director
- (b) Mr Yeo Hwee Tiong, Independent Director
- (c) Mr Cheong Tuck Yan Titus Jim, Independent Director
- (d) Mr Chow Wai Leong, Non-Independent Non-Executive Director
- (e) Ms Tan Poh Lan, former Executive Director and Group Chief Executive Officer

The Company understands that the offence is in connection with potential breaches of the disclosure obligations of the Company in relation to the irregular temperatures of a certain cryogenic storage tank of the Company, which was first disclosed by the Company in its announcement dated 30 November 2023.

The Company further understands that Ms Thet Hnin Yi, Chief Financial Officer, has been asked to assist with the Investigations, but she has not been arrested, placed on bail or charged with any offence as at the date of this announcement.

The CAD and MAS also issued a notice to the Company pursuant to Section 21 of the Criminal Procedure Code 2010 of Singapore dated 19 March 2024, addressed to the Directors. The Company understands that the following Directors of the Company, who are not currently based in Singapore, are required to attend at the offices of the CAD for an interview in connection with the Investigations on 2 April 2024:

- (i) Mr Joseph Wong Wai Leung, Independent Director
- (ii) Mr Zhai Lingyun, Non-Independent Non-Executive Director ("**Mr Zhai**")
- (iii) Ms Chen Xiaoling, Non-Independent Non-Executive Director ("**Ms Chen**")
- (iv) Mr Yiu Ming Yiu, Non-Independent Non-Executive Director

At the time of this announcement, the Company has received undertakings from all the Directors, Ms Tan Poh Lan and Ms Thet Hnin Yi, to inform the Board of the ongoing Investigations and subsequent developments.

Given that the current Board has been overseeing and providing guidance on the ongoing work undertaken by the Company to investigate and address the lapses identified by the Ministry of Health in relation to the Company's Singapore operations, the majority of the Board is of the view that it would be in the interests of the Company for all Directors to continue serving on the Board. Mr Zhai and Ms Chen disagree that the Directors who have been arrested and released on bail are suitable to remain on the Board. The Board will continue to consider and assess the suitability of all Directors to continue serving on the Board, pending the development of the Investigations. In addition, depending on how the Investigations evolve, the Board will also consider the possibility of the appointment of new Independent Directors, to serve as additional checks and balances for the Company.

The Company will continue to monitor the progress of the Investigations and will cooperate fully with all regulatory authorities on the said Investigations, and will update its shareholders as and when there are any material updates on the above. The Group's operations will also continue to operate as usual.

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

Low Mei Wan
Company Secretary

22 March 2024