

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

**PLACEMENT OF 425,000,000 NEW ORDINARY SHARES AT THE ISSUE PRICE OF S\$0.0081 PER SHARE
– APPROVAL IN-PRINCIPLE FROM THE SGX-ST**

Introduction

The Board of Directors of the Company refers to the Company's announcement dated 26 February 2014 ("**Announcement**") in relation to, *inter alia*, the placement of 425,000,000 new ordinary shares ("**Placement Shares**") in the capital of the Company at the issue price of S\$0.0081 per Placement Share to the Placees ("**Placement**"). Unless otherwise defined, all capitalised terms used herein shall have the meanings ascribed to them in the Announcement.

Further to the Announcement, the Board is pleased to announce that it has today received the approval in-principle from the SGX-ST for the listing of and quotation for the Placement Shares on the Official List of the SGX-ST ("**Approval In-Principle**").

Approval In-Principle

The Approval In-Principle is subject to the following conditions:

- (a) compliance with the SGX-ST's listing requirements;
- (b) submission of:
 - (i) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of proceeds from the proposed placement of shares and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on the use of proceeds and in the annual report;
 - (ii) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual; and
 - (iii) a written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual.

The Company will provide the above undertakings and confirmation to the SGX-ST as required.

Under the Approval In-Principle, the Company is also required to disclose via SGXNET the following:

- (a) connection between Chua Buan Ling Alicia ("**Ms Chua**"), being one of the Placees, and Cedric Chong Sien Chern, , being the executive director of the Company ("**Mr Chong**");
- (b) confirmation by Ms Chua that she is acting independently from Mr Chong in relation to the subscription of the Placement Shares; and
- (c) confirmation from Mr Chong that he has no direct or indirect interest in the Placement Shares.

In respect of disclosure required under paragraph (a) above, the wholly owned subsidiary of the Company, Cannery Leisure Pte. Ltd. ("**Cannery Leisure**") has existing business relationship with

PlayHouse Club Pte Ltd ("**PCPL**") in connection with the provision of operational and administrative support services by Cannery Leisure to PCPL. Ms Chua owns 50% of shares in PCPL while Mr. Chong owns 25% of PCPL (the remaining 25% is held by another third party unrelated to Ms Chua and Mr Chong).

Ms Chua has confirmed to the Company that she is acting independently from Mr Chong in relation to her subscription of the Placement Shares.

Mr Chong has also confirmed to the Company that he has no direct and indirect interest in the Placement Shares.

The Company has entered into the placement agreement with Ms Chua as being a business associate of the Company, she is familiar with the Company and comfortable with investing in the Company's shares.

The Approval-in-Principle is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

By Order of the Board

Cedric Chong Sien Chern
Director

19 March 2014