

LIFEBRANDZ LTD
(Company Registration Number: 200311348E)
(Incorporated in Republic of Singapore)

USAGE OF PLACEMENT PROCEEDS

The Board of Directors of Lifebrandz Ltd (“the Company”) refers to the announcements made on 27 March 2014 in relation to the completion of the placement of 425,000,000 new ordinary shares at the issue price of S\$0.0081 per placement share in the share capital of the Company, and 28 April 2014 pertaining to the proceed usage, and wishes to provide further update on the usage of the net placement proceeds of S\$3,385,500 as follows:

Intended use of net proceeds	Net proceeds from placement of shares S\$'000	Amount utilised as per earlier announcement/s S\$'000	Amount utilised as per this announcement S\$'000	Balance S\$'000
Loan Repayment	500	(500)	(0)	0
Working Capital	2,885	(1,418)	(614) *	853
Total	3,385	(1,918)	(614)	853

Note:

* The breakdown of the working capital utilised was as follows:

	S\$'000
Operation supplies	414
Marketing and Promotion	200
Total	<u>614</u>
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The use of proceeds from the placement is in accordance with the intended use.

The Board will continue to provide periodic announcements on the utilization of the balance of the net placement proceeds as and when the proceeds are materially disbursed.

By Order of the Board

Cedric Chong Sien Chern
CEO / Director

18 July 2014