

LIFEBRANDZ LTD

(Incorporated in the Republic of Singapore)

(Company Registration No. 200311348E)

UPDATE ANNOUNCEMENT

*The board of directors ("**Board**") of Lifebrandz Ltd (the "**Company**") refers to the Company's announcement dated 13 March 2015 ("**13th March Announcement**"). Unless otherwise defined, capitalised terms used herein shall have the same meaning as ascribed in the aforesaid announcement.*

The Board wishes to update shareholders that HSBC Institutional Trust Services (Singapore) Limited ("**HSBC Trust**"), as trustee of CapitaMall Trust, has made a claim for a banker's guarantee amounting S\$1,979,640.40 ("**Guarantee**") issued by Malayan Banking Berhad ("**Malayan Banking**") as security for the lease upon which the Affected Venues were operating. As announcement by the Company in the 13th March Announcement, the Company had ceased the operations carried out at the Affected Venues.

The Company has been informed by Malayan Banking that for the purposes of honouring the claim by HSBC Trust an amount equivalent to the principal amount of the Guarantee will be uplifted from the fixed deposit maintained by the Company with Malayan Banking.

Further announcements will be made when there are material developments in this regard.

By Order of the Board

Chng Weng Wah

Chief Executive Officer / Executive Director

24 March 2015