

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

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 325,862,071 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY

- RESULTS OF THE RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE

*Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the announcements made on 14, 19, 28 and 31 December 2018 and 3 and 18 January 2019 ("**Earlier Announcements**") and the offer information statement dated 31 December 2018 ("**Offer Information Statement**").*

1. RESULTS OF THE RIGHTS ISSUE

Subscription Results

The board of directors ("**Board**" or "**Directors**") of LifeBrandz Ltd. ("**Company**" and, together with its subsidiaries, "**Group**") refers to the Earlier Announcements and the Offer Information Statement in relation to the Rights Issue. The Board wishes to announce that, as at the Closing Date of the Rights Issue, valid acceptances and valid Excess Applications for a total of 80,014,724 Rights Shares were received. This represents approximately 35.04% of the 228,327,761 Rights Shares available for subscription under the Rights Issue as at the Closing Date.

Details of the valid acceptances and valid Excess Applications for the Rights Shares received are as follows:

	Number of Rights Shares	As a percentage of total number of Rights Shares available for subscription under the Rights Issue
Valid acceptances⁽¹⁾	75,537,127	33.08%
Valid Excess Applications	4,477,597	1.96%
Total	80,014,724	35.04%

Note:

(1) Includes 51,716,010 Rights Shares subscribed by the Undertaking Shareholder.

Allotment of Rights Shares

In the case of Entitled Depositors, Purchasers and Entitled Scripholders and their Renounees (who have furnished valid Securities Account numbers in the relevant form comprised in the PAL) with valid acceptances of Rights Shares and successful applications for Excess Rights Shares (where applicable), physical share certificate(s) representing such number of Rights Shares will be sent to the CDP within ten (10) Market Days after the Closing Date and the CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. The CDP will then send to the relevant subscribers by ordinary post and at their own risk, to their mailing addresses in Singapore as maintained in the records of the CDP, a notification letter stating the number of Rights Shares that have been credited to their Securities Accounts.

In the case of Entitled Scripholders and their Renounees with valid acceptances of Rights Shares and successful applications for Excess Rights Shares (where applicable) and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, physical share certificate(s) representing such number of Rights Shares will be sent by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

Sale of Nil-Paid Rights of Foreign Shareholders

None of the “nil-paid” Rights which would otherwise have been provisionally allotted to Foreign Shareholders have been sold on Catalist Board of the SGX-ST. As such, there are no proceeds from the sale of such “nil-paid” Rights which would otherwise have been provisionally allotted to Foreign Shareholders.

2. NET PROCEEDS FROM THE RIGHTS ISSUE AND THE OFFSETTING ARRANGEMENT

Further to the Company’s announcement on 28 December 2018, the Undertaking Shareholder has extended an additional sum of S\$62,013 (“**Additional Advances**”) to the Company for general working capital and business expansion purposes and the Undertaking Shareholder has agreed that the subscription monies payable by it for any subscription of its *pro rata* entitlement of Rights Shares that are in excess of the Undertaking Shares, will be fully offset against the Additional Advances.

The Board wishes to announce a change in the intended use of Net Proceeds from the Rights Issue as previously disclosed in the Earlier Announcements and the Offer Information Statement. The Company will reallocate approximately S\$62,013 of the Net Proceeds from Rights Issue previously allocated for general working capital purposes towards repayment of advances from the Undertaking Shareholder.

The Company has raised net proceeds of approximately S\$0.46 million (after deducting estimated expenses of approximately S\$0.10 million) from the Rights Issue. Subsequent to the reallocation, the Company intends to utilise the Net Proceeds as follows:

Intended Use of Net Proceeds	Allocation of Net Proceeds (S\$’000)	Approximate Allocation of the Net Proceeds (%)
Repayment of the Advances and Additional Advances by the Undertaking Shareholder by way of setting off against its subscription monies for the Undertaking Shares and its remaining <i>pro rata</i> entitlements	362	78.70
Funding for expansion of F&B Business	98	21.30
Total	460	100.00

Pending the deployment of the Net Proceeds, such proceeds may be deposited with banks and/or financial institutions, invested in short-term money markets instruments and/or marketable securities or use for other purposes on a short-term basis as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

3. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES OF RIGHTS SHARES AND EXCESS APPLICATIONS

Where any acceptances for Rights Shares and/or Excess Application is invalid or unsuccessful or if the number of Excess Rights Shares allotted is less than the number applied for, the amount paid on acceptance and/or application, or the surplus application monies, as the case may be, will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom by any one or a combination of the following:

- (a) where the acceptance and/or application had been made through Electronic Applications through an ATM, by crediting the relevant applicant's bank account with the relevant Participating Banks at the relevant applicant's own risk, with the appropriate amount within three (3) Business Days after the commencement of trading of the Rights Shares, the receipt by such bank being a good discharge of the Company's and the CDP's obligations, if any, thereunder; and/or
- (b) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque for the appropriate amount drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant's own risk to the applicant's mailing address as recorded with the Share Registrar, within fourteen (14) days after the Closing Date; and/or
- (c) where the acceptance and/or application had been made through the CDP, by means of a crossed cheque for the appropriate amount drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant's own risk to the applicant's mailing address in Singapore as maintained with the CDP or in such other manner as he may have agreed with the CDP for the payment of any cash distributions, as the case may be, within three (3) Business Days after the commencement of trading of the Rights Shares.

4. ALLOTMENT AND ISSUANCE OF THE RIGHTS SHARES

The Board expects 80,014,724 Rights Shares (including 4,477,597 Excess Rights Shares) to be allotted and issued by the Company on or about 23 January 2019 pursuant to the Rights Issue. Following the allotment and issuance of the 80,014,724 Rights Shares, the number of issued and paid up Shares in the capital of the Company will increase from 456,655,522 Shares to 536,670,246 Shares.

In the allotment of Excess Rights Shares, preference will be given to Entitled Shareholders for rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board, will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares. The Company will also not make any allotment or issuance of any Excess Rights Shares that will result in a transfer of Controlling Interest in the Company unless otherwise approved by the Shareholders at a general meeting.

The allotted and issued Rights Shares rank *pari passu* in all respects with the then existing Shares in issue, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares.

5. LISTING AND QUOTATION OF THE RIGHTS SHARES

The 80,014,724 Rights Shares are expected to be listed and quoted on the Catalist on or about 25 January 2019, and trading of the Rights Shares is expected to commence with effect from 9.00 a.m. on the same date. The Company will release an announcement to advise the Shareholder on the date for the listing and quotation for the Rights Shares on the Catalist in due course. The listing and quotation notice granted by the SGX-ST on 19 December 2018 is not an indication of the merits of the Rights Issue, Rights Shares, the Company, its subsidiaries and their securities.

The Company wishes to take this opportunity to thank the Shareholders for their support towards the successful completion of the Rights Issue.

BY ORDER OF THE BOARD

Saito Hiroyuki
Executive Chairman / Chief Executive Officer
22 January 2019

This announcement has been prepared by the Company and reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

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.

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