

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

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**UPDATES ON THE LEGAL DISPUTE WITH FUSE DESIGN PTE. LTD.  
– SETTLEMENT AGREEMENT**

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The Board of Directors (“**Board**”) of LifeBrandz Ltd. (“**Company**”) and together with its subsidiaries, the “**Group**”) refer to the earlier announcements dated 17 June 2019, 21 October 2019 and 5 February 2020 in relation to a legal dispute between the Company’s wholly-owned subsidiary, Cloud Eight Pte. Ltd. (“**CEPL**”), and Fuse Design Pte. Ltd. (“**FDPL**”).

The Board wishes to announce that the parties have come to an agreement on the terms for a full and final settlement of Fuse Design Claim (the “**Settlement Agreement**”) whereby the CEPL shall pay the sum of S\$150,000 to FDPL in 2 tranches. Payment for the first tranche of S\$50,000 has been made in October 2020 and the second and final tranche of S\$100,000 will be made by 30 November 2020. Parties shall file their respective Notices of Discontinuance in the claim and counterclaim within 5 working days of the receipt of the aggregate sums of S\$150,000. The settlement sum of S\$150,000 had been fully provided for in the unaudited consolidated financial statements of the Group as at 31 January 2020.

Shareholders are advised to exercise caution when dealing with the Company’s securities. Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions they should take.

**BY ORDER OF THE BOARD**

Saito Hiroyuki  
Executive Chairman & Chief Executive Officer  
2 November 2020

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*This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**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.*

*The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: (65) 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*