



**LIFEBRANDZ LTD.**

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

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**UPDATES ON NON-BINDING MEMORANDUM OF UNDERSTANDING IN RELATION TO THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID UP SHARE CAPITAL OF BEEF BY KOH CO., LTD. WITH BEEF BY KOH CO., LTD.**

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The Board of Directors (the “**Board**”) of LifeBrandz Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 21 February 2020 and 20 August 2020 in relation to the non-binding Memorandum of Understanding (“**MOU**”) entered into between the Company’s wholly-owned subsidiary, LB F&B Pte. Ltd. (the “**Purchaser**”) and Mr Koichiro Ara (the “**Vendor**”) in connection with the proposed acquisition of the entire issued and paid up share capital of Beef by Koh Co., Ltd. (the “**Target Company**”).

The Board wishes to announce that in view of the uncertainties arising from the Covid-19 situation in Japan, the Purchaser and the Vendor have mutually agreed to terminate the MOU and not to proceed with the proposed acquisition.

The termination of the MOU will not have any impact on the net tangible assets and earnings per share of the Group for the current financial year ending 31 July 2021.

**By Order of the Board**

Saito Hiroyuki  
Executive Chairman / Chief Executive Officer  
29 December 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 (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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