



LIFEBRANDZ LTD.

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

USE OF PLACEMENT PROCEEDS

The Board of Directors (the “**Board**”) of LifeBrandz Ltd. (“the **Company**”) refers to the announcements dated 9 February 2021, 23 February 2021, 9 March 2021 and 10 March 2021 (the “**Announcements**”) in relation to the proposed placement of 306,000,000 new ordinary shares at the issue price of S\$0.005 per placement share in the share capital of the Company pursuant to the Subscription Agreements entered into by the Company on 8 February 2021 (the “**Placement**”) and the subsequent use of proceeds.

Unless as otherwise defined, all capitalized terms used herein shall have the same meaning ascribed to them in the Announcements.

Further to the Announcements, the Board wishes to provide an update on the usage of the Net Proceeds of S\$1.53 million as follows:

Intended use of Net Proceeds	Balance as at 10 March 2021 per earlier announcement (S\$' million)	Amount utilised as at the date of this announcement (S\$' million)	Balance as at the date of this announcement (S\$' million)
Repayment of the remaining settlement sum to Bounty Blue	0.26	(0.12)	0.14
General working capital purposes	0.28	-	0.28
Total	0.54	(0.12)	0.42

The use of Net Proceeds from the Placement is in accordance with the intended use as disclosed in the Announcements.

The Board will continue to provide periodic announcements on the utilisation of the balance of the Net Proceeds of the Placement as and when the Net Proceeds are materially disbursed.

BY ORDER OF THE BOARD

Lam Siew Kee
Executive Chairman and Chief Executive Officer
15 March 2021

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.

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.