



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

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE – RESULTS OF THE RIGHTS CUM WARRANTS ISSUE

1. INTRODUCTION

The Board of Directors (the "**Board**" or "**Directors**") of LifeBrandz Ltd. ("the **Company**", and together with its subsidiaries, the "**Group**") refers to the Company's Offer Information Statement dated 28 May 2021 (the "**Offer Information Statement**") as well as the Company's announcements dated 15 March 2021, 7 May 2021, 18 May 2021, 19 May 2021, and 28 May 2021 (the "**Previous Announcements**") in relation to the renounceable non-underwritten Rights cum Warrants Issue by the Company of up to 1,030,170,246 Rights Shares at the Issue Price of S\$0.005 for each Rights Share, with up to 515,085,123 Warrants, each Warrant carrying the right to subscribe for one (1) New Share at the Exercise Price of S\$0.010 for each New Share, on the basis of one (1) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Record Date, with one (1) free detachable Warrant for every two (2) Rights Shares subscribed, fractional entitlements to be disregarded ("**Rights cum Warrants Issue**").

Unless as otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Offer Information Statement and the Previous Announcements.

2. RESULTS OF THE RIGHTS CUM WARRANTS ISSUE

2.1. Subscription Results

The Board wishes to announce that, as at the Closing Date, being 15 June 2021, valid acceptances and valid excess applications for a total of 1,060,759,633 Rights Shares with Warrants were received. This represents approximately 102.97% of the 1,030,170,246 Rights Shares with Warrants available for the subscription under the Rights cum Warrants Issue, fractional entitlements to be disregarded, based on the existing issued share capital of the Company of 1,030,170,246 Shares as at the Record Date.

Details of the valid acceptances and valid excess applications for the Rights Shares with Warrants received are as follows:

	Number of Rights Shares with Warrants	As a percentage of the total number of Rights Shares with Warrants that were available for subscription under the Rights cum Warrants Issue as at the Record Date
Valid Acceptances	431,485,816	41.89
Valid Excess Applications	629,273,817	61.08
Total	1,060,759,633	102.97%

The Board also wishes to announce that I Concept Global Growth Fund ("**I Concept**") and Ms. Liw Chai Yuk ("**LCY**"), the Undertaking Shareholders, have successfully

subscribed for 348,310,614 and 12,500,000 Rights Shares with Warrants respectively pursuant to the Irrevocable Undertakings. I Concept has successfully subscribed for 101,000,000 Rights Shares with Warrants under its entitlements and 247,310,614 Rights Shares with Warrants under excess application, representing approximately 33.81% of the 1,030,170,246 Rights Shares with Warrants available for subscription under the Rights cum Warrants Issue, fractional entitlements to be disregarded. LCY has successfully subscribed for 12,500,000 Rights Shares with Warrants under its entitlements and zero (0) Rights Shares with Warrants under excess application, representing approximately 1.21% of the 1,030,170,246 Rights Shares with Warrants available for subscription under the Rights cum Warrants Issue, fractional entitlements to be disregarded.

Following the allotment and issue of the Rights Shares with Warrants, the total number of issued Shares of the Company will increase from 1,030,170,246 Shares to 2,060,340,492 Shares (excluding treasury shares).

The shareholding interests of the Undertaking Shareholders following the allotment and issue of Rights Shares with Warrants will be as follows:

Undertaking Shareholders	Before the Rights cum Warrants Issue		After the Rights cum Warrants Issue	
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽²⁾
I Concept	101,000,000	9.80	449,310,614	21.81
LCY	12,500,000	1.21	25,000,000	1.21

Notes:

- (1) The percentage of shareholdings is computed based on the previous Existing Share Capital comprising 1,030,170,246 Shares.
- (2) The percentage of shareholding is computed based on the enlarged share capital of 2,060,340,492 following the allotment and issue of the Rights Shares with Warrants (excluding treasury shares).

2.2. Allocation of Rights Shares with Warrants for Excess Applications

A total of 598,684,430 Rights Shares with Warrants were not taken up or validly accepted or subscribed for by Entitled Shareholders pursuant to the Rights cum Warrants Issue.

598,684,430 of these Rights Shares with Warrants which have not been taken up or validly accepted/subscribed were allocated to satisfy all valid Excess Applications for the Rights Shares with Warrants.

In the allotment of any Excess Rights Shares with Warrants, preference will be given to the rounding of odd lots, and the Directors and the Substantial Shareholders (including the Undertaking Shareholders) who have control or influence in connection with the day-to-day affairs of the Company or the terms of the Rights cum Warrants 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 with Warrants.

The Company will also not make any allotment and issuance of any Rights Shares with Warrants or Excess Rights Shares with Warrants that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting and placing the relevant Shareholder and parties acting in concert with him in the position of incurring a mandatory general offer obligation under the Code as a result of other Shareholders not taking up their Rights Shares with Warrants entitlement fully.

2.3. Allotment of Rights Shares with Warrants

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 and/or (if applicable) successful applications for Excess Rights Shares with Warrants, share certificate(s) and warrant certificate(s) representing such number of Rights Shares and Warrants will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares and Warrants to their relevant Securities Accounts. CDP will then send to the relevant subscribers, at their own risk, to their mailing addresses in Singapore in the records of CDP, a notification letter stating the number of Rights Shares and Warrants credited to their Securities Accounts.

In the case of Entitled Scripholders and their renounees with valid acceptances of Rights Shares with Warrants and successful applications for Excess Rights Shares with Warrants (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, share certificate(s) representing such number of Rights Shares with Warrants will be sent by registered 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.

2.4. Sale of Nil-paid Rights Relating to Foreign Shareholders

A total of 3,486,600 Rights Shares with Warrants which would otherwise have been provisionally allotted to Foreign Shareholders have been sold “nil-paid” on the Catalist during the “nil-paid” rights trading period as provided in the Offer Information Statement. The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Record Date and sent to them by means of a crossed cheque at their own risk by ordinary post, or in such other manner as they may have agreed with CDP for payment of any cash distributions. If the amount of net proceeds to be distributed to any single Foreign Shareholder is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder or persons acting to the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, the Sponsor, CDP, the Share Registrar and/or their respective officers in connection therewith.

2.5. Net Proceeds from the Rights cum Warrants Issue

The Company has raised Net Proceeds of approximately S\$4.97 million (after deducting estimated expenses of approximately S\$0.18 million) from the Rights cum Warrants Issue.

In line with the information disclosed in the Offer Information Statement, the Company intends to utilise the Net Proceeds in the following manner and in this order of priority:

Use of Net Proceeds	Allocation of the Net Proceeds (S\$' million)	Approximate Allocation of the Net Proceeds (%)
Repayment of the Group's existing and outstanding liabilities to external creditors	0.93	18.7
General working capital purposes	2.11	42.5
Business expansion	1.93	38.8
Total	4.97	100.0

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

In the case of any acceptance of Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants which is invalid or unsuccessful, or if an Entitled Shareholder applies for Excess Rights Shares with Warrants but no Excess Rights Shares with Warrants are allotted to that Entitled Shareholder, or if the number of Excess Rights Shares with Warrants allotted to that Entitled Shareholder is less than the number applied for, the amount paid on acceptance and (if applicable) application, or the surplus application monies, as the case may be, will be refunded to the relevant Entitled Shareholder, Purchaser or their renounees by the Company (in the case of Entitled Scripholders) or CDP (in the case of Entitled Depositors and Purchasers) on behalf of the Company without interest or any share of revenue or other benefit arising therefrom by any one or a combination of the following:

- (a) in respect of Entitled Depositors, where the acceptance and (if applicable) application had been made through Electronic Application through an ATM of a Participating Bank or an Accepted Electronic Service, by crediting the relevant applicants' bank accounts with the relevant Participating Bank, at their 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 by the Company and CDP of their obligations, if any;
- (b) in respect of Entitled Depositors, where the acceptance and (if applicable) application had been made through CDP, by crediting their designated bank accounts via CDP's DCS, at their own risk. In the event they are not subscribed to CDP's DCS, any monies to be paid shall be credited to their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution as defined therein), as the case may be, (in each case), at their own risk, or in such other manner as they may have agreed with CDP for the payment of any cash distributions, within three (3) Business Days after the commencement of trading of the Rights Shares; or
- (c) in respect of Entitled Scripholders, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent to them at their mailing addresses in Singapore as maintained with the Share Registrar by ordinary post and at their own risk, within fourteen (14) days after the Closing Date.

4. LISTING AND QUOTATION OF THE RIGHTS SHARES AND THE WARRANTS

The Company expects 1,030,170,246 Rights Shares and 515,085,123 Warrants to be allotted and issued on 22 June 2021, and to be credited into the relevant securities account on or about 24 June 2021.

The Rights Shares are expected to be listed and quoted on Catalist with effect from 9.00 a.m. on 24 June 2021. The Warrants are expected to be listed and quoted on Catalist with effect from 9.00 a.m. on 25 June 2021. Further announcement(s) on the listing and quotation of the Rights Shares and/or the Warrants will be made in due course.

The Rights Shares and the New Shares (when issued upon the exercise of the Warrants) will, upon allotment and issuance, rank *pari passu* in all respects with the then existing Shares for any dividends, rights, allotments or other distributions, the record date for which falls on or after the date of allotment and issue of the Rights Shares or date of issue of the New Shares (as the case may be).

The Warrants will, upon issue, be a new class of securities. Each Warrant entitles the Warrantholder thereof to subscribe for one (1) New Share at the Exercise Price, subject to the terms and conditions set out in the Deed Poll.

A listing and quotation notice had been obtained from the SGX-ST on 6 May 2021 for the listing of and quotation for the Rights Shares, the Warrants and the New Shares on Catalist, subject to certain conditions. The listing and quotation notice granted by the SGX-ST is not to be taken as an indication of the merits of the Rights cum Warrants Issue, the Rights Shares, the Warrants, the New Shares, the Company and/or its subsidiaries and their securities.

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

BY ORDER OF THE BOARD

Lam Siew Kee
Executive Chairman and Chief Executive Officer
18 June 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.

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