



(Company Registration Number 200311348E)
(Incorporated in the Republic of Singapore)

COMPLETION OF THE PROPOSED ACQUISITION OF 70% OF THE SHARES IN THE SHARE CAPITAL OF THE GREEN BAR PTE. LTD.

1 INTRODUCTION

- 1.1 The Board of Directors (the “**Board**” or “**Directors**”) of LifeBrandz Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements released by the Company on 3 February 2022 and 18 April 2022 (collectively, the “**Previous Announcements**”).
- 1.2 Capitalised terms used in this announcement, unless otherwise defined or the context otherwise defined, shall have the definitions ascribed to them in the Previous Announcements.

2 COMPLETION

- 2.1 The Board is pleased to announce that LB Lab Pte. Ltd. (“**LB Lab**”) had on 29 April 2022 completed:
- 2.1.1 the Proposed Acquisition, and LB Lab now holds 70% of the total enlarged issued and paid-up share capital of The Green Bar Pte. Ltd. (“**GBPL**”) subsequent to GBPL Capitalisation;
- 2.1.2 the issue and allotment of 250,000 new ordinary shares in the capital of LB Lab (“**Consideration Shares**”) to the Vendors as Purchase Consideration;
- 2.1.3 entry into the shareholders' agreement amongst the Company, LB Lab and the Vendors to regulate the relationship of the shareholders of LB Lab and the conduct of its business in the spirit of mutual confidence and co-operation (“**SHA**”);
- 2.1.4 the issue and allotment of 27,468 new ordinary shares in the capital of LB Lab to the Company in consideration for a cash investment of S\$50,000 (“**Cash Investment**”); and
- 2.1.5 entry into the convertible loan agreement between the Company and LB Lab in respect of an investment by the Company in LB Lab by way of a grant of a convertible loan of an amount of S\$650,000 (“**CLA**”).
- 2.2 The Board is pleased to announce that the Company had on 29 April 2022 completed:
- 2.2.1 entry into the SHA;
- 2.2.2 the Cash Investment to LB Lab; and

- 2.2.3 entry into the CLA, and the grant of the convertible loan on the terms set out in the CLA.
- 2.3 The Consideration Shares are credited as fully paid-up and rank *pari passu* in all respects with the shares of the same class in the capital of LB Lab.
- 2.4 Following Completion, the Company's shareholding in LB Lab has diluted from 100% to 75%.

By Order of the Board

Lam Siew Kee
Executive Chairman and Chief Executive Officer
29 April 2022

*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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