



**LIFEBRANDZ LTD.**

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

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**ENTRY INTO A LOAN AGREEMENT WITH A CONTROLLING SHAREHOLDER**

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**1. INTRODUCTION**

The Board of Directors (the "**Board**" or "**Directors**") of LifeBrandz Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company had on 7 May 2024 entered into a loan agreement (the "**Loan Agreement**") with Aurico Global Holdings Pte. Ltd. (the "**Lender**"), pursuant to which, the Lender has agreed to provide the Company (as the borrower) with a loan facility in an aggregate principal amount of S\$250,000 ("**Loan Amount**") in accordance with the terms and conditions set out in the Loan Agreement.

**2. INFORMATION ON THE LENDER**

The Lender is the controlling shareholder of the Company. As at the date of this announcement, the Lender has a direct interest in 728,000,000 ordinary shares in the capital of the Company ("**Shares**"), which in aggregate, represents 29.83% of the entire issued share capital of the Company.

Mr Ng Boon Hui ("**Mr Ng**") and his spouse, Mdm Ho Poh Khum ("**Mdm Ho**"), are directors of the Lender. Each of Mr Ng, Mdm Ho and Mr Loke Pak Hoe, Patrick ("**Mr Loke**") holds 70%, 27% and 3% equity interest in the Lender. Mr Ng Boon Hui and Mdm Ho Poh Khum are deemed controlling shareholders as they are deemed interested in the 728,000,000 Shares held by the Lender under Section 7 of the Companies Act and Section 4 of the Securities and Futures Act 2001 of Singapore, by virtue of their respective shareholding interests in the Lender.

In addition, as announced by the Company on 7 May 2024, Mr Ng and Mr Loke will be appointed as the Executive Chairman and Chief Executive Officer, and Executive Director of the Company respectively, with effect from 8 May 2024.

**3. SALIENT TERMS OF THE LOAN AGREEMENT**

The salient terms of the Loan Agreement are as follows:

**Principal Amount** : Up to S\$250,000.

- Drawdown** : Each drawdown shall not exceed an amount of S\$75,000 over any number of tranches, and in aggregate not exceeding S\$250,000. Once the disbursement of drawdown has been verified by the Borrower, the Loan shall be deemed disbursed ("**Date of Disbursement**").
- Interest rate** : 7% per annum, commencing on the respective Date of Disbursement for each Drawdown.
- Term** : Nine (9) months commencing from the Date of Disbursement of the first Drawdown of the Loan ("**Term**").
- Repayment** : The Borrower shall repay all sums owing to the Lender, including interest accrued thereon, in one (1) installment falling on the date of expiry of the Term.

#### 4. RATIONALE

The Company is of the view that the Loan is beneficial to the Group and intends to use the Loan for the working capital needs of the Group (including repayment to existing creditors).

#### 5. PROVISION OF THE LOAN AS AN INTERESTED PERSON TRANSACTION

5.1 As the Lender is a controlling shareholder of the Company, the Lender is regarded as an "interested person" within the meaning defined in Chapter 9 of the Singapore Exchange Securities Trading Limited's Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"). Accordingly, the entry into the Loan Agreement is an interested person transaction ("**IPT**") within the meaning defined in Chapter 9 of the Catalist Rules.

5.2 Pursuant to Rule 909(3) of the Catalist Rules, in the case of borrowing of funds from an interested person, the value of the transaction at risk to the issuer is the interest payable on the borrowing. Assuming that the full amount of the Loan Agreement of S\$250,000 is disbursed to the Company, the interest payable thereon (given the interest rate of 7% per annum and the nine (9) months repayment period) by the Company and, therefore, the value of the IPT would amount to approximately S\$13,125 which is less than S\$100,000 (the de minimis threshold as provided under Rule 905(3) and 906(2) of the Catalist Rules).

In view that the interest payable represents approximately 2.05% (i.e. less than 3%) of the Group's latest audited net tangible assets of S\$638,000 as at 31 July 2023, the Company is not required to make an announcement of the IPT or seek shareholders' approval pursuant to Rules 905 and 906 of the Catalist Rules respectively.

5.3 Nevertheless, in the interests of transparency and pursuant to Rule 703 read with paragraph 9(k) of Appendix 7A of the Catalist Rules, the Company wishes to make a voluntary disclosure of the Loan Agreement.

5.4 Save as disclosed above, there are no other IPT (excluding transactions less than S\$100,000) entered into by the Group with the Lender or its associates or other interested persons (for the current financial year ending 31 July 2024) as at the date of this announcement.

## 6. STATEMENT OF THE AUDIT COMMITTEE

The Audit Committee of the Company, having reviewed the terms and rationale for the Loan Agreement, is of the view that the Loan Agreement by the Lender is on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders. In arriving this view, the Audit Committee of the Company has taken into consideration, among others, accessibility to bank loans by the Group and interest rates of the unsecured private loans in the market.

## 7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save for their respective shareholdings in the Company and as disclosed herein, none of the other Directors or controlling shareholder(s) of the Company or their respective associates has any interest, direct or indirect, in the Loan Agreement.

## 8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Loan Agreement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board  
**LifeBrandz Ltd.**

Lee Elaine  
Executive Chairman and Chief Executive Officer  
7 May 2024

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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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