

NOTICE OF ANNUAL GENERAL MEETING

CORDLIFE LIMITED
ABN 48 108 051 529

Notice is hereby given that the Annual General Meeting of the Shareholders of CordLife Limited (CordLife) will be held on 30 November 2010 simultaneously via video conference at the offices of:

- **Ernst & Young, Video Conferencing Room 5.014, Level 5 Ernst & Young Building, 11 Mounts Bay Road, Perth at 12pm (Perth time); and**
- **CordLife, 61 Science Park Road, #05-16/17/18, The Galen, Singapore Science Park III Singapore 117525 at 12pm (Singapore time).**

BUSINESS OF THE MEETING

Ordinary Business

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Report of the Company and the Directors' Report and the Auditor's Report for the financial year ended 30 June 2010 as set out in the Annual Report.

2. Resolution 1 - Adoption of Remuneration Report (Non Binding Resolution)

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution***::

"To adopt the Remuneration Report for the year ended 30 June 2010 as set out in the Annual Report 2010".

Note – Pursuant to section 250R of the Corporations Act the vote on this resolution is advisory only and does not bind the Directors or the Company

3. Resolution 2 – Re-election of Mr Jeremy Yee as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That pursuant to article 13.1 of the Company's Constitution, the members of the Company approve the re-election of Mr Jeremy Yee as a director of the Company, who, pursuant to article 13.3 of the Company's Constitution is retiring by rotation and being eligible, offers himself for re-election."

Special Business

4. Resolution 3- Prior issue of shares

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of Listing Rule 7.4 and for all other purposes, the shareholders approve and ratify Cordlife's allotment on 17 May 2010 of 1,500,000 fully paid ordinary shares at an issue price of \$0.46 per share and otherwise on the terms and conditions detailed in the Explanatory Memorandum accompanying this Notice of Meeting."

5. Resolution 4 - Approval of Cordlife Option and Performance Rights Plan

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

"That for all purposes, including ASX Listing Rule 7.2 exception 9, an employee incentive plan for selected eligible persons in the form of an Option and Performance Rights Plan as described in Item 5 of the Explanatory Statement accompanying this Notice of Meeting, be approved."

6. Resolution 5 – Approval of Performance Rights issue to Mr Voiron Chor

To consider and if thought fit, to pass the following resolution as an **ordinary resolution**:

"Subject to the passing of Resolution 4, that for all purposes, including ASX Listing Rules 7.1 and 10.14, the Directors of the Company be authorised, pursuant to the CordLife Option and Performance Rights Plan ("the Plan") to grant up to 100,000 performance rights to subscribe for up to 100,000 fully paid ordinary Shares in the Company and to issue 100,000 fully paid ordinary Shares following the valid exercise of any such rights in the Company to Mr Voiron Chor in accordance with the Plan."

7. Resolution 6 – Approval of Performance Rights issue to Mr Mark Ryan

To consider and if thought fit, pass the following resolution as an **ordinary resolution**:

"Subject to the passing of Resolution 4, that for all purposes, including ASX Listing Rules 7.1 and 10.14, the Directors of the Company be authorised, pursuant to the CordLife Option and Performance Rights Plan ("the Plan") to grant up to 100,000 performance rights to subscribe for up to 100,000 fully paid ordinary Shares in the Company and to issue

100,000 fully paid ordinary Shares following the valid exercise of any such rights in the Company to Mr Mark Ryan in accordance with the Plan."

8. Resolution 7 – Approval of Performance Rights issue to Mr Steven Fang

To consider and if thought fit, to pass the following resolution as an **ordinary resolution**:

"Subject to the passing of Resolution 4, that for all purposes, including ASX Listing Rules 7.1 and 10.14, the Directors of the Company be authorised, pursuant to the CordLife Option and Performance Rights Plan ("the Plan") to grant up to 500,000 performance rights to subscribe for up to 500,000 fully paid ordinary Shares in the Company and to issue 500,000 fully paid ordinary Shares following the valid exercise of any such rights in the Company to Mr Steven Fang in accordance with the Plan."

9. Resolution 8 – Approval of Performance Rights issue to Mr Jeremy Yee

To consider and if thought fit, to pass the following resolution as an **ordinary resolution**:

"Subject to the passing of Resolution 4, that for all purposes, including ASX Listing Rules 7.1 and 10.14, the Directors of the Company be authorised, pursuant to the CordLife Option and Performance Rights Plan ("the Plan") to grant up to 500,000 performance rights to subscribe for up to 500,000 fully paid ordinary Shares in the Company and to issue 500,000 fully paid ordinary Shares following the valid exercise of any such rights in the Company to Mr Jeremy Yee in accordance with the Plan."

10. Resolution 9 – Approval of Performance Rights issue to Mr Samuel Kong

To consider and if thought fit, to pass the following resolution as an **ordinary resolution**:

"Subject to the passing of Resolution 4, that for all purposes, including ASX Listing Rules 7.1 and 10.14, the Directors of the Company be authorised, pursuant to the CordLife Option and Performance Rights Plan ("the Plan") to grant up to 350,000 performance rights to subscribe for up to 350,000 fully paid ordinary Shares in the Company and to issue 350,000 fully paid ordinary Shares following the valid exercise of any such rights in the Company to Mr Samuel Kong in accordance with the Plan."

11. Resolution 10 – Approval to amend the Constitution

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That pursuant to section 136(2) of the Corporations Act and for all other purposes, the members of the Company approve the amendment of Clause 26 of the Company's Constitution relating to indemnity and

insurance as detailed in the Explanatory Notes which accompany this Notice of Annual General Meeting and are marked 'Annexure A'."

12. Resolution 11 – Approval to amend the Constitution

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That pursuant to section 136(2) of the Corporations Act and for all other purposes, the members of the Company approve the amendment of the Company's Constitution relating to the circumstances in which dividends may be paid by the deletion of Clause 20.1(a) and its replacement with the following:

20.1(a) The Directors may from time to time declare dividends as permitted pursuant to the provisions of the Act."

13. Resolution 12 – Approval to amend the Constitution

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That pursuant to section 136(2) of the Corporations Act and for all other purposes, the members of the Company approve the amendment of the Company's Constitution relating to the reduction by the Company of its share capital by deleting that Clause 10.2(a) and replacing it with the following wording:

10.2(a) The Company may in accordance with the requirements of the Act and the Listing Rules resolve to reduce its share capital."

By Order of the Board



Andrew Lord
Company Secretary
28 October 2010

ADMISSION TO MEETING

Shareholders who will be attending the Annual General Meeting (“AGM”), and who will not be appointing a proxy, are asked to bring the proxy form to the AGM to help speed admissions.

Shareholders who do not plan to attend the AGM are encouraged to complete and return the proxy form for each of their holdings of CordLife shares.

A replacement proxy form may be obtained from CordLife’s external share registrar.

Link Market Services Limited –

Telephone 1300 554 474
 +61 (03) 9615 9947

SCRUTINEER

CordLife’s external auditor, Ernst & Young, will act as scrutineer for any poll that may be required at the meeting.

VOTING

For the purpose of the AGM, shares will be taken to be held by the persons who are registered as shareholders as at 7pm Perth time on 28 November 2010.

PROXIES

If you are a shareholder entitled to attend and vote you are entitled to appoint a proxy. That proxy need not be a shareholder of CordLife Limited. A shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the number or proportion of votes that each proxy may exercise, failing which each may exercise half of the votes.

If you want to appoint one proxy, please fax the form provided. If you want to appoint 2 proxies, please follow the instructions in **Appointment of a Second Proxy** on the reverse side of the proxy form.

CordLife’s Constitution provides that, on a show of hands, every person present and qualified to vote shall have one vote. If you appoint one proxy, that proxy may vote on a show of hands, but if you appoint two proxies neither proxy may vote on a show of hands.

To be effective the proxy form must be received by Link Market Services Limited, at the address on the enclosed reply paid envelope or by facsimile at the number below, not later than 12pm Perth time on 28 November 2010. Shareholders should not that this is a Sunday and whilst the Company will accept proxies received by the time stipulated it is recommended that shareholders attempt to return any proxies by 5.00pm Perth time on Friday 26 November 2010

EXPLANATORY MEMORANDUM

The purpose of this Explanatory Memorandum (which is included in and forms part of the Notice of Annual General Meeting dated 28 October 2010) is to provide shareholders with an explanation of the resolutions to be proposed and considered at the AGM and to allow shareholders to determine how they wish to vote on those resolutions.

1. **Receipt and Consideration of Financial Statements and Reports**

This item is self-explanatory. Neither the Corporations Act nor the Constitution of CordLife requires a vote of shareholders to approve these reports. Shareholders should note that the Financial Statements and Reports will be received in the form presented.

The item is intended to provide shareholders with an opportunity to raise questions on the reports themselves and on the performance of the Company generally.

2. **Resolution 1 - Remuneration Report (Non-binding Resolution)**

The Board submits its Remuneration Report to shareholders for consideration and adoption. The *Corporations Act 2001 (Cth)* specifically provides that the vote by shareholders is advisory only and is not binding on the Board or the Company. The Remuneration Report is set out in the Directors Report in the 2010 Annual Report. The Remuneration Report:

- explains the Board's policies in respect of the nature and level of remuneration paid to Directors and senior management of the Company;
- discusses the link between the Board's policies and the Company's performance;
- explains why the performance conditions were chosen and how performance is measured against them;
- sets out the remuneration details for each Director and each member of the Company's senior management team;
- makes clear that the basis for remunerating non-executive Directors is distinct from the basis for remunerating executives and executive Directors.

Shareholders will be provided an opportunity to discuss the Remuneration Report at the meeting.

The Board unanimously recommends that shareholders vote in favour of Resolution 1.

3. **Resolution 2 - Re-election of Mr Jeremy Yee as a Director**

Article 13.3 of the Constitution of the Company provides that at each Annual General Meeting one-third of the Directors, or if their number is not a multiple of 3, then the number nearest to but not exceeding one-third of

the Directors must retire from office. Mr Yee was elected to the Board at the Company's Annual General Meeting held on 27 November 2008. In accordance with Article 13.1 of the Constitution of the Company, Mr Yee is due to retire, is eligible for re-election and has submitted himself for re-election at the Annual General Meeting.

Mr Yee joined CordLife in 2002. He has been a key executive since that date. Prior to the Company becoming listed on the ASX he was the Group Chief Operating Officer. Previously he worked full time as a consultant with a large international accounting firm where he provided professional advice and consultation to a wide spectrum of businesses including e-commerce, consumer products and service, finance, media and healthcare. In addition, he has provided advice to companies and financial institutions on risk management and worked on initial public offerings for medium sized companies in Singapore. He graduated from the University of Manchester (UK) with an honours degree in Economics and was awarded a Master of Commerce in Finance, Banking and Management from the University of Sydney (Australia). He is also a member of the Australian Institute of Banking and Finance (AAIBF) and the Global Association of Risk Professionals (GARP – US).

The Directors (in the absence of Mr Yee) recommend that shareholders vote in favour of the re-election of Mr Yee.

4. Resolution 3 - Prior issue of shares

4.1 Short explanation - resolution 3

On 17 May 2010, 1,500,000 fully paid ordinary shares (or 1.06% of issued capital), were issued to BS Fund Management Pte Ltd at an issue price of \$0.46 per share. Shareholder ratification is now being sought for the purposes of Listing Rule 7.4.

Under Listing Rule 7.1, CordLife may issue up to 15% of its ordinary share capital in any 12-month rolling period without shareholder approval. Listing Rule 7.4 permits a company to obtain ratification from its shareholders in relation to a prior share issue (and thereby refresh the company's ability in the future to issue up to 15% of its share capital without obtaining prior shareholder approval).

The issue of the shares and options to the Subscribers was within the 15% limitation imposed by ASX Listing Rule 7.1.

4.2 Regulatory Requirements - resolution 3

The ASX Listing Rules set out a number of regulatory requirements that must be satisfied in relation to the ratification of the issue of securities under resolution 3. These are summarised below.

4.3 Information required under ASX Listing Rule 7.5 - resolution 3

ASX Listing Rule 7.5 requires that the meeting documents concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 7.4 must include the following information:

- (a) The number of securities allotted:

1,500,000 fully paid ordinary shares

- (b) The price at which the securities were issued:

\$0.46

- (c) The names of the allottees.

BS Fund Management Pte Ltd

- (d) The terms of the securities:

Fully paid ordinary shares

- (e) The intended use of the funds raised

As announced on 19 May 2010 the shares were issued as part payment for the acquisition by CordLife of the minority interest held by BS Fund Management Pte Ltd in CordLife (Hong Kong) Ltd.

4.4 Effect of passing of resolution 3

Resolution 3, if passed, will enable CordLife to retain the flexibility to issue equity securities within the 12 months following this meeting up to the 15% threshold without the requirement to obtain prior shareholder approval.

4.5 Voting Exclusion

Pursuant to ASX Listing Rule 7.5.6 CordLife will disregard any votes cast on resolution 3 by:

- any person who participated in the issue, namely BS Fund Management Pte Ltd; and
- an associate of that person (or those persons).

However, CordLife need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

5. Resolution 4 - Approval of Cordlife Option And Performance Rights Plan (the "Plan")

Effective incentives are considered a necessary component of competitive rewards for directors and key senior executives. Accordingly, the Board presents the Plan for shareholder approval.

ASX Listing Rule 7.1 provides a formula that limits the number of equity securities the Company may issue to 15% of each class of securities

within any 12 consecutive month period without shareholder approval. An exception to this rule is set out in ASX Listing Rule 7.2, exception 9, which provides that issues under an employee incentive scheme are exempt if shareholders approve the scheme every 3 years as an exception to ASX Listing Rule 7.1.

The Plan is summarised below:

Purpose

Carefully designed and performance linked equity incentive plans are widely recognised as the most effective way of providing incentives to senior executives.

Participation

Invited senior executives, directors and other eligible persons will be invited in writing to participate in the Plan.

Plan Limits

The number of ordinary shares acquired during the previous 5 years from issues by the Company under the Plan when aggregated with the number of shares which would be acquired from new issues by the Company under the Plan to be exercised shall not exceed 10% of the total number of issued Shares in the Company.

Performance Conditions

Issues under the Plan may be subject to performance conditions.

Service Conditions

Issues under the Plan may be subject to service conditions.

How does the Plan work?

Under the Plan, an invited eligible person is offered rights or options to acquire shares in the Company at a specified exercise price at the date of offer. The exercise price can range from zero (performance right) through to a premium (premium priced option) depending on the conditions imposed by the Company in issuing performance rights at the time of the offer. Such rights or options will be exercisable on a specified future date, subject to meeting all performance and service conditions set down and on payment of the exercise price, if any.

The Plan rules are subject to the requirements of the *Corporations Act 2001* and the ASX Listing Rules.

Rights or options will not be listed on the Australian Stock Exchange (ASX). Application will be made to list on the ASX shares issued on the exercise of the rights or options and such shares will rank equally with other ordinary shares of the Company. The Board may impose restrictions on shares issued on exercise of the rights or options.

Rights or options will lapse, irrespective of whether they have become exercisable, when one of the following events occurs:

- on the tenth anniversary, or such earlier date specified, of the date that the rights or options are issued;
- the Board determines that the rights or options should lapse following dismissal of a participating employee, as a result of that participant's fraud, gross misconduct or conduct which brings the Company into disrepute; or
- the Board determines the relevant requirements including performance and service conditions have not and are incapable of being met.

Adjustment to the number of rights or options and/or the amount payable upon exercise of the rights or options will be made in accordance with the ASX Listing Rules, if there is a bonus or rights issue or other reconstruction of capital before the options are exercised.

Performance rights and options carry no right to receive dividends or to vote. Performance rights and options may be exercised before their specified exercise date, but only where there is a change in the control of the Company or where special circumstances exist and are in accordance with the ASX Listing Rules. Exercise of these circumstances will be subject to the satisfaction of any performance condition relevant to those rights or options. An example of a change in control is in the event of a takeover being made for the Company's shares. Special circumstances which will allow for the early exercise of rights or options include retirement, redundancy, death or permanent disability of the Plan participant and any other circumstances determined by the Board.

The Board intends to impose the following conditions to offers under the Plan:

- Each issue of rights or options under the Plan may be exercised at any time determined by the Board and set out in the letter of offer to the participant. They can only be exercised if the performance of the executive and/or the Company is equal to or greater than the performance condition set by the Board.
- Special conditions may apply to each offer.

A copy of the Plan rules is available to shareholders, on request to the Company Secretary.

Voting Exclusion Statement

Pursuant to ASX Listing Rule 10.15.5 CordLife will disregard any votes cast on resolution 4 by:

- All Directors who may participate in the Plan; and
- an associate of that person (or those persons).

However, CordLife need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

PARTICIPATION IN CORDLIFE OPTION AND PERFORMANCE RIGHTS PLAN – RESOLUTIONS 5 TO 9

In relation to Resolutions 5 to 9 Shareholders should note that all Directors may participate in the Plan, namely: Kam Yuen, Steven Fang, Jeremy Yee, Mark Ryan, Voiron Chor and Samuel Kong.

- 6. Resolution 5 - Issue of 100,000 Performance Rights to Mr Voiron Chor**
 Subject to the prior approval by shareholders of the Cordlife Option and Performance Rights Plan (the "Plan") pursuant to Resolution 4, the Company desires to issue to Mr Voiron Chor 100,000 Performance Rights pursuant to the Plan. Shareholder approval is required for this Resolution under ASX Listing Rule 10.14 because Mr Chor is a Director of the Company. ASX Listing Rule 10.15A requires this Notice of Meeting to include the following information in relation to rights and to the Shares which may be issued to Mr Chor pursuant to the Cordlife Option and Performance Rights Plan.

In assessing the issue of Performance Rights to Mr Chor, shareholders should note that Mr Chor's total remuneration for the year ended 30 June 2010 was \$45,000 being fees paid to Mr Chor. Shareholders are referred to the Remuneration Report set out in pages 30-40 of the Annual Report. Mr Chor holds no shares in the capital of CordLife.

The date of grant of Performance Rights

The date by which Performance Rights will be granted to Mr Chor will be no later than 30 June 2011.

Exercise price of Performance Rights granted

Performance Rights will be granted with a nil exercise price unless otherwise determined by the Board.

Service Vesting Conditions

Performance Rights granted to Mr Chor will be subject to the following vesting and exercise dates.

The Performance Rights shall be granted as follows:

Tranche Number	Number	Date of Vesting and First Exercise Date	Last Exercise Date
1	33,334	Grant Date + 12 months	Grant Date + 60 months
2	33,333	Grant Date + 24 months	Grant Date + 60 months
3	33,333	Grant Date + 36 months	Grant Date + 60 months
Total	<u>100,000</u>		

Performance Conditions

Performance Conditions are deemed by the Company to be an essential component of all equity incentives. The proposed issue of Performance Rights are designed to provide retention incentive and compensation for additional roles and committees Mr Chor participates in. The Performance Conditions to be applied to Mr Chor's Performance Rights shall be set by the Board from time to time.

The Board considers it essential to the integrity and effectiveness of the Plan that it has the discretion to set Performance Conditions from time to time to meet changing circumstances and conditions.

One-half of the Performance Rights granted will be attributable to corporate goals assessed by the Board.

These may comprise a range of financial and non-financial goals set to meet the holder's role and responsibilities and may include such matters as:

- Revenue targets;
- EBIT targets;
- Business Development,
- Product Development,
- Overall Company Performance;
- Corporate Responsibility standards.

As these may vary from time to time the Board believes it would not be useful to assess issue of the Performance Rights against fixed targets at the time of issue. These targets may in fact be personal to the holder and not appropriate for disclosure. They may also comprise confidential commercial information which would not be required to be disclosed to the market under the Company's continuous disclosure obligations.

One-half of the Performance Rights granted will be attributable to continuing service.

Under the Plan, the Performance Rights are granted on the basis of continuing service. In the case of death, exercise is protected for a minimum period of 6 months. The exercise of an unexercised Performance Right lapses on cessation of employment although the Board has the discretion to allow exercise of a Right in the circumstances of Incapacity, Redundancy or Retirement or other limited circumstances. In the case of resignation, the Board has the discretion to permit exercise on terms and within the period it determines.

Performance Conditions for future offers under the Plan, if any, may vary.

Shareholders should be aware that each Performance Condition is cumulative and all Performance Rights are able to be exercised up to the Last Exercise Date. The last measurement period for assessing whether a Performance Condition has been satisfied will be the last completed full financial year before the Last Exercise Date.

Estimated Value

The estimated value (see calculation table below) of the proposed grant at 27 September 2010 (Valuation Date) is assessed as \$0.33 per right or \$33,000 in total.

Estimated Value explained

At the time of grant the value for the Performance Rights will be calculated independently and that value will be expensed over the service period, in accordance with the Australian Accounting Standards (AASB 2). For illustrative purposes only, if Performance Rights were offered at 27 September 2010 the value has been independently calculated as follows:

	Value	Source
Share Price	A\$0.33	Based on current share price as at 27 September 2010
Exercise Price	A\$0.00	As instructed by CordLife
Volatility of Share Price	79.32%	Based on the 252-day volatility of the share price of CordLife as at 27 September 2010 (sourced from Bloomberg). Expected volatility is likely to be consistent with historic volatility
Risk Free Rate	5.50% Or 6.25%	Yield for a treasury issued instrument as at the grant date of the options, with a similar term to the effective life of the options
Time to Maturity	5 years from grant date	As instructed by CordLife
Effective Life	3 – 5 years from grant date	As instructed by CordLife
Annual Dividend Yield	0.00%	As instructed by CordLife

Tranche	Grant Date	Time to Maturity (effective life)	Share Price at grant date (A\$)	Exercise Price (A\$)	Dividend Yield	Volatility	Risk-Free Rate	Value per Option (A\$)
1	27 Sept 2010	3 years	0.33	0.00	0.00%	79.32%	5.50%	0.33
1	27 Sept 2010	4 years	0.33	0.00	0.00%	79.32%	6.25%	0.33
2	27 Sept 2010	4 years	0.33	0.00	0.00%	79.32%	6.25%	0.33
2	27 Sept 2010	5 years	0.33	0.00	0.00%	79.32%	6.25%	0.33
3	27 Sept 2010	5 years	0.33	0.00	0.00%	79.32%	6.25%	0.33

Existing interests and the dilutionary effect on other members' interests

The effect that the exercise of the 100,000 Performance Rights will have on the interests of Mr Voiron Chor relative to other members' interests is set out in the following table:

Total ordinary shares on issue in the capital of the Company at 27 September 2010	127,817,054
Ordinary shares currently held by Mr Voiron Chor	0
% of ordinary shares currently held by Mr Voiron Chor	0
Performance Rights held by Mr Voiron Chor prior to Annual General Meeting	0
Performance Rights to be issued under this resolution to Mr Voiron Chor following Annual General Meeting	100,000
Ordinary shares that will be held following the exercise of all Performance Rights held by Mr Voiron Chor	100,000
% of ordinary shares that would be held by Mr Voiron Chor assuming no other Performance Rights held by other parties were exercised	0.078%
% of ordinary shares that would be held by Mr Voiron Chor assuming all other Performance Rights held by other parties were exercised (fully diluted basis)	0.077%

NB, The above table assumes no further issues of shares in, or reconstruction of the capital of the Company during the time between issues and exercise of the option.

As the Plan will have only been in its current existence since the passing of Resolution 4, there have been no other employees who have received any securities pursuant to the Plan since its approval by shareholders.

The persons eligible to participate in the Plan are invited senior executives, directors and other employees selected by the Company.

On satisfaction of the conditions imposed on the Performance Rights shares issued under the Plan to Mr Chor will be at nil consideration.

The Board recommends that shareholders vote in favour of the grant of Performance Rights to Mr Voiron Chor.

Voting Exclusion Statement

Pursuant to ASX Listing Rule 10.15.5 CordLife will disregard any votes cast on resolution 5 by:

- Mr Voiron Chor and all other Directors who may participate in the Plan; and
- an associate of that person (or those persons).

However, CordLife need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

7. Resolution 6 - Issue of 100,000 Performance Rights to Mr Mark Ryan

Subject to the prior approval by shareholders of the Cordlife Option and Performance Rights Plan (the "Plan") pursuant to Resolution 4, the Company desires to issue to Mr Mark Ryan 100,000 Performance Rights pursuant to the Plan. Shareholder approval is required for this Resolution under ASX Listing Rule 10.14 because Mr Ryan is a Director of the Company. ASX Listing Rule 10.15A requires this Notice of Meeting to include the following information in relation to rights and to the Shares which may be issued to Mr Ryan pursuant to the Cordlife Option and Performance Rights Plan.

In assessing the issue of Performance Rights to Mr Ryan, shareholders should note that Mr Ryan's total remuneration for the year ended 30 June 2010 was \$49,050 the components of which are set out in Table 1 on page 36 of the Remuneration Report set out in pages 30-40 of the Annual Report. Mr Ryan holds 86,980 ordinary shares in the capital of CordLife.

The date of grant of Performance Rights

The date by which Performance Rights will be granted to Mr Ryan will be no later than 30 June 2011.

Exercise price of Performance Rights granted

Performance Rights will be granted with a nil exercise price unless otherwise determined by the Board.

Service Vesting Conditions

Performance Rights granted to Mr Ryan will be subject to the following vesting and exercise dates.

The Performance Rights shall be granted as follows:

Tranche Number	Number	Date of Vesting and First Exercise Date	Last Exercise Date
1	33,334	Grant Date + 12 months	Grant Date + 60 months
2	33,333	Grant Date + 24 months	Grant Date + 60 months
3	33,333	Grant Date + 36 months	Grant Date + 60 months
Total	<u>100,000</u>		

Performance Conditions

Performance Conditions are deemed by the Company to be an essential component of all equity incentives. The proposed issue of Performance Rights are designed to provide retention incentive and compensation for additional roles and committees Mr Ryan participates in. The Performance Conditions to be applied to Mr Ryan's Performance Rights shall be set by the Board from time to time.

The Board considers it essential to the integrity and effectiveness of the Plan that it has the discretion to set Performance Conditions from time to time to meet changing circumstances and conditions.

One-half of the Performance Rights granted will be attributable to corporate goals assessed by the Board.

These may comprise a range of financial and non-financial goals set to meet the holder's role and responsibilities and may include such matters as:

- Revenue targets;
- EBIT targets;
- Business Development;
- Product Development;
- Overall Company Performance;
- Corporate Responsibility standards.

As these may vary from time to time the Board believes it would not be useful to assess issue of the Performance Rights against fixed targets at the time of issue. These targets may in fact be personal to the holder and not appropriate for disclosure. They may also comprise confidential commercial information which would not be required to be disclosed to the market under the Company's continuous disclosure obligations.

One-half of the Performance Rights granted will be attributable to continuing service.

Under the Plan, the Performance Rights are granted on the basis of continuing service. In the case of death, exercise is protected for a minimum period of 6 months. The exercise of an unexercised Performance Right lapses on cessation of employment although the Board has the discretion to allow exercise of a Right in the circumstances of Incapacity, Redundancy or Retirement or other limited circumstances. In the case of resignation, the Board has the discretion to permit exercise on terms and within the period it determines.

Performance Conditions for future offers under the Plan, if any, may vary.

Shareholders should be aware that each Performance Condition is cumulative and all Performance Rights are able to be exercised up to the Last Exercise Date. The last measurement period for assessing whether a Performance Condition has been satisfied will be the last completed full financial year before the Last Exercise Date.

Estimated Value

The estimated value (see calculation table below) of the proposed grant at 27 September 2010 (Valuation Date) is assessed as \$0.33 per right or \$33,000 in total.

Estimated Value explained

At the time of grant the value for the Performance Rights will be calculated independently and that value will be expensed over the service period, in accordance with the Australian Accounting Standards (AASB 2). For illustrative purposes only, if Performance Rights were offered at 27 September 2010 the value has been independently calculated as follows:

	Value	Source
Share Price	A\$0.33	Based on current share price as at 27 September 2010
Exercise Price	A\$0.00	As instructed by CordLife
Volatility of Share Price	79.32%	Based on the 252-day volatility of the share price of CordLife as at 27 September 2010 (sourced from Bloomberg). Expected volatility is likely to be consistent with historic volatility
Risk Free Rate	5.50% Or 6.25%	Yield for a treasury issued instrument as at the grant date of the options, with a similar term to the effective life of the options
Time to Maturity	5 years from grant date	As instructed by CordLife
Effective Life	3 – 5 years from grant date	As instructed by CordLife
Annual Dividend Yield	0.00%	As instructed by CordLife

Tranche	Grant Date	Time to Maturity (effective life)	Share Price at grant date (A\$)	Exercise Price (A\$)	Dividend Yield	Volatility	Risk-Free Rate	Value per Option (A\$)
1	27 Sept 2010	3 years	0.33	0.00	0.00%	79.32%	5.50%	0.33
1	27 Sept 2010	4 years	0.33	0.00	0.00%	79.32%	6.25%	0.33
2	27 Sept 2010	4 years	0.33	0.00	0.00%	79.32%	6.25%	0.33
2	27 Sept 2010	5 years	0.33	0.00	0.00%	79.32%	6.25%	0.33
3	27 Sept 2010	5 years	0.33	0.00	0.00%	79.32%	6.25%	0.33

Existing interests and the dilutionary effect on other members' interests

The effect that the exercise of the 100,000 Performance Rights will have on the interests of Mr Mark Ryan relative to other members' interests is set out in the following table:

Total ordinary shares on issue in the capital of the Company at 27 September 2010	127,817,054
Ordinary shares currently held by Mr Mark Ryan	86,980
% of ordinary shares currently held by Mr Mark Ryan	0.068
Performance Rights held by Mr Mark Ryan prior to Annual General Meeting	0
Performance Rights to be issued under this resolution to Mr Mark Ryan following Annual General Meeting	100,000
Ordinary shares that will be held following the exercise of all Performance Rights held by Mr Mark Ryan	186,980
% of ordinary shares that would be held by Mr Mark Ryan assuming no other Performance Rights held by other parties were exercised	0.14%
% of ordinary shares that would be held by Mr Mark Ryan assuming all other Performance Rights held by other parties were exercised (fully diluted basis)	0.14%

NB, The above table assumes no further issues of shares in, or reconstruction of the capital of the Company during the time between issues and exercise of the option.

As the Plan will have only been in its current existence since the passing of Resolution 4, there have been no other employees who have received any securities pursuant to the Plan since its approval by shareholders.

The persons eligible to participate in the Plan are invited senior executives, directors and other employees selected by the Company.

On satisfaction of the conditions imposed on the Performance Rights shares issued under the Plan to Mr Ryan will be at nil consideration.

The Board recommends that shareholders vote in favour of the grant of Performance Rights to Mr Mark Ryan.

Voting Exclusion Statement

Pursuant to ASX Listing Rule 10.15.5 CordLife will disregard any votes cast on resolution 6 by:

- Mr Mark Ryan and all other Directors who may participate in the Plan; and
- an associate of that person (or those persons).

However, CordLife need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or

- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

8. Resolution 7 - Issue of 500,000 Performance Rights to Mr Steven Fang

Subject to the prior approval by shareholders of the Cordlife Option and Performance Rights Plan (the "Plan") pursuant to Resolution 4, the Company desires to issue to Mr Steven Fang 500,000 Performance Rights pursuant to the Plan. Shareholder approval is required for this Resolution under ASX Listing Rule 10.14 because Mr Fang is a Director of the Company. ASX Listing Rule 10.15A requires this Notice of Meeting to include the following information in relation to rights and to the Shares which may be issued to Mr Fang pursuant to the Cordlife Option and Performance Rights Plan.

Background

In relation to this resolution approval was obtained at the 2009 Annual General Meeting that these Performance rights be granted. However the formal documentation was not issued and therefore the Performance Rights were not issued. This resolution is not for the approval to issue additional Performance Rights but as replacement for, those Performance Rights that ought to have been issued pursuant to the 2009 Annual General Meeting approval.

In assessing the issue of Performance Rights to Mr Fang, shareholders should note that Mr Fang's total remuneration for the financial year ended 30 June 2010 was \$387,818 comprised of the components set out in Table 1 on page 36 of the Remuneration Report contained in pages 30-40 of the Annual Report. During the financial year Mr Fang exercised options valued at \$49,500 resulting in the issue to him of 165,000 ordinary shares in the capital of CordLife. Mr Fang holds a total of 6,729,960 shares in the capital of Cordlife.

The date of grant of Performance Rights

The date by which Performance Rights will be granted to Mr Fang will be no later than 30 June 2011.

Exercise price of Performance Rights granted

Performance Rights will be granted with a nil exercise price unless otherwise determined by the Board.

Service Vesting Conditions

Performance Rights granted to Mr Fang will be subject to the following vesting and exercise dates.

The Performance Rights shall be granted as follows:

Tranche Number	Number	Date of Vesting and First Exercise Date	Last Exercise Date
1	166,667	Grant Date + 12 months	Grant Date + 60 months
2	166,666	Grant Date + 24 months	Grant Date + 60 months
3	166,666	Grant Date + 36 months	Grant Date + 60 months
Total	500,000		

Performance Conditions

Performance Conditions are deemed by the Company to be an essential component of all equity incentives. The proposed issue of Performance Rights are designed to provide retention incentive and compensation for additional roles and committees Mr Fang participates in. The Performance Conditions to be applied to Mr Fang's Performance Rights shall be set by the Board from time to time.

The Board considers it essential to the integrity and effectiveness of the Plan that it has the discretion to set Performance Conditions from time to time to meet changing circumstances and conditions.

One-half of the Performance Rights granted will be attributable to corporate goals assessed by the Board.

These may comprise a range of financial and non-financial goals set to meet the holder's role and responsibilities and may include such matters as:

- Revenue targets;
- EBIT targets;
- Business Development;
- Product Development;
- Overall Company Performance;
- Corporate Responsibility standards.

As these may vary from time to time the Board believes it would not be useful to assess issue of the Performance Rights against fixed targets at the time of issue. These targets may in fact be personal to the holder and not appropriate for disclosure. They may also comprise confidential commercial information which would not be required to be disclosed to the market under the company's continuous disclosure obligations.

One-half of the Performance Rights granted will be attributable to continuing service.

Under the Plan, the Performance Rights are granted on the basis of continuing service. In the case of death, exercise is protected for a

minimum period of 6 months. The exercise of an unexercised Performance Right lapses on cessation of employment although the Board has the discretion to allow exercise of a Right in the circumstances of Incapacity, Redundancy or Retirement or other limited circumstances. In the case of resignation, the Board has the discretion to permit exercise on terms and within the period it determines.

Performance Conditions for future offers under the Plan, if any, may vary. Shareholders should be aware that each Performance Condition is cumulative and all Performance Rights are able to be exercised up to the Last Exercise Date. The last measurement period for assessing whether a Performance Condition has been satisfied will be the last completed full financial year before the Last Exercise Date.

Estimated Value

The estimated value (see calculation table below) of the proposed grant at 27 September 2010 (Valuation Date) is assessed as \$0.33 per right or \$165,000 in total.

Estimated Value explained

At the time of grant the value for the Performance Rights will be calculated independently and that value will be expensed over the service period, in accordance with the Australian Accounting Standards (AASB 2). For illustrative purposes only, if Performance Rights were offered at 27 September 2010 the value has been independently calculated as follows:

Value		Source
Share Price	A\$0.33	Based on current share price as at 27 September 2010
Exercise Price	A\$0.00	As instructed by CordLife
Volatility of Share Price	79.32%	Based on the 252-day volatility of the share price of CordLife as at 27 September 2010 (sourced from Bloomberg). Expected volatility is likely to be consistent with historic volatility
Risk Free Rate	5.50% Or 6.25%	Yield for a treasury issued instrument as at the grant date of the options, with a similar term to the effective life of the options
Time to Maturity	5 years from grant date	As instructed by CordLife
Effective Life	3 – 5 years from	As instructed by CordLife

	grant date	
Annual Dividend Yield	0.00%	As instructed by CordLife

Tranche	Grant Date	Time to Maturity (effective life)	Share Price at grant date (A\$)	Exercise Price (A\$)	Dividend Yield	Volatility	Risk-Free Rate	Value per Option (A\$)
1	27 Sept 2010	3 years	0.33	0.00	0.00%	79.32%	5.50%	0.33
1	27 Sept 2010	4 years	0.33	0.00	0.00%	79.32%	6.25%	0.33
2	27 Sept 2010	4 years	0.33	0.00	0.00%	79.32%	6.25%	0.33
2	27 Sept 2010	5 years	0.33	0.00	0.00%	79.32%	6.25%	0.33
3	27 Sept 2010	5 years	0.33	0.00	0.00%	79.32%	6.25%	0.33

Existing interests and the dilutionary effect on other members' interests

The effect that the exercise of the 500,000 Performance Rights will have on the interests of Mr Steven Fang relative to other members' interests is set out in the following table:

Total ordinary shares on issue in the capital of the Company at 27 September 2010	127,817,054
Ordinary shares currently held by Mr Steven Fang	6,729,960
% of ordinary shares currently held by Mr Steven Fang	5.265%
Performance Rights held by Mr Steven Fang prior to Annual General Meeting	0
Performance Rights to be issued under this resolution to Mr Steven Fang following Annual General Meeting	500,000
Ordinary shares that will be held following the exercise of all Performance Rights held by Mr Steven Fang	7,229,960

% of ordinary shares that would be held by Mr Steven Fang assuming no other Performance Rights held by other parties were exercised	5.634%
% of ordinary shares that would be held by Mr Steven Fang assuming all other Performance Rights held by other parties were exercised (fully diluted basis)	5.609%

NB, The above table assumes no further issues of shares in, or reconstruction of the capital of the Company during the time between issues and exercise of the option.

As the Plan will have only been in its current existence since the passing of Resolution 4, there have been no other employees who have received any securities pursuant to the Plan since its approval by shareholders.

The persons eligible to participate in the Plan are invited senior executives, directors and other employees selected by the Company.

On satisfaction of the conditions imposed on the Performance Rights shares issued under the Plan to Mr Fang will be at nil consideration.

The Board recommends that shareholders vote in favour of the grant of Performance Rights to Mr Steven Fang.

Voting Exclusion Statement

Pursuant to ASX Listing Rule 10.15.5 CordLife will disregard any votes cast on Resolution 7 by:

- Mr Steven Fang and all Directors who may participate in the Plan; and
- an associate of that person (or those persons).

However, CordLife need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

- 9. Resolution 8 - Issue of 500,000 Performance Rights to Mr Jeremy Yee**
Subject to the prior approval by shareholders of the Cordlife Option and Performance Rights Plan (the "Plan") pursuant to Resolution 4, the Company desires to issue to Mr Jeremy Yee 500,000 Performance Rights pursuant to the Plan. Shareholder approval is required for this Resolution under ASX Listing Rule 10.14 because Mr Yee is a Director of the Company. ASX Listing Rule 10.15A requires this Notice of Meeting to include the following information in relation to rights and to the Shares

which may be issued to Mr Yee pursuant to the Cordlife Option and Performance Rights Plan.

Background

In relation to this resolution approval was obtained at the 2009 Annual General Meeting that these Performance rights be granted. However the formal documentation was not issued and therefore the Performance Rights were not issued. This resolution is not for the approval to issue additional Performance Rights but as replacement for, those Performance Rights that ought to have been issued pursuant to the 2009 Annual General Meeting approval.

In assessing the issue of Performance Rights to Mr Yee, shareholders should note that Mr Yee's total remuneration for the financial year ended 30 June 2010 was \$252,067 comprised of the components set out in Table 1 on page 36 of the Remuneration Report contained in pages 30-40 of the Annual Report. During the financial year Mr Yee exercised options valued at \$56,666 resulting in the issue to him of 166,666 ordinary shares in the capital of Cordlife. Mr Yee holds a total of 821,033 shares in the capital of Cordlife.

The date of grant of Performance Rights

The date by which Performance Rights will be granted to Mr Yee will be no later than 30 June 2011.

Exercise price of Performance Rights granted

Performance Rights will be granted with a nil exercise price unless otherwise determined by the Board.

Service Vesting Conditions

Performance Rights granted to Mr Yee will be subject to the following vesting and exercise dates.

The Performance Rights shall be granted as follows:

Tranche Number	Number	Date of Vesting and First Exercise Date	Last Exercise Date
1	166,667	Grant Date + 12 months	Grant Date + 60 months
2	166,666	Grant Date + 24 months	Grant Date + 60 months
3	166,666	Grant Date + 36 months	Grant Date + 60 months
Total	500,000		

Performance Conditions

Performance Conditions are deemed by the Company to be an essential component of all equity incentives. The proposed issue of Performance Rights are designed to provide retention incentive and compensation for additional roles and committees Mr Yee participates in. The Performance Conditions to be applied to Mr Yee's Performance Rights shall be set by the Board from time to time.

The Board considers it essential to the integrity and effectiveness of the Plan that it has the discretion to set Performance Conditions from time to time to meet changing circumstances and conditions.

One-half of the Performance Rights granted will be attributable to corporate goals assessed by the Board.

These may comprise a range of financial and non-financial goals set to meet the holder's role and responsibilities and may include such matters as:

- Revenue targets;
- EBIT targets;
- Business Development;
- Product Development;
- Overall Company Performance;
- Corporate Responsibility standards.

As these may vary from time to time the Board believes it would not be useful to assess issue of the Performance Rights against fixed targets at the time of issue. These targets may in fact be personal to the holder and not appropriate for disclosure. They may also comprise confidential commercial information which would not be required to be disclosed to the market under the company's continuous disclosure obligations.

One-half of the Performance Rights granted will be attributable to continuing service.

Under the Plan, the Performance Rights are granted on the basis of continuing service. In the case of death, exercise is protected for a minimum period of 6 months. The exercise of an unexercised Performance Right lapses on cessation of employment although the Board has the discretion to allow exercise of a Right in the circumstances of Incapacity, Redundancy or Retirement or other limited circumstances. In the case of resignation, the Board has the discretion to permit exercise on terms and within the period it determines.

Performance Conditions for future offers under the Plan, if any, may vary.

Shareholders should be aware that each Performance Condition is cumulative and all Performance Rights are able to be exercised up to the Last Exercise Date. The last measurement period for assessing whether a

Performance Condition has been satisfied will be the last completed full financial year before the Last Exercise Date.

Estimated Value

The estimated value (see calculation table below) of the proposed grant at 27 September 2010 (Valuation Date) is assessed as \$0.33 per right or \$165,000 in total.

Estimated Value explained

At the time of grant the value for the Performance Rights will be calculated independently and that value will be expensed over the service period, in accordance with the Australian Accounting Standards (AASB 2). For illustrative purposes only, if Performance Rights were offered at 27 September 2010 the value has been independently calculated as follows:

Value		Source
Share Price	A\$0.33	Based on current share price as at 27 September 2010
Exercise Price	A\$0.00	As instructed by CordLife
Volatility of Share Price	79.32%	Based on the 252-day volatility of the share price of CordLife as at 27 September 2010 (sourced from Bloomberg). Expected volatility is likely to be consistent with historic volatility
Risk Free Rate	5.50% Or 6.25%	Yield for a treasury issued instrument as at the grant date of the options, with a similar term to the effective life of the options
Time to Maturity	5 years from grant date	As instructed by CordLife
Effective Life	3 – 5 years from grant date	As instructed by CordLife
Annual Dividend Yield	0.00%	As instructed by CordLife

Tranche	Grant Date	Time to Maturity (effective life)	Share Price at grant date (A\$)	Exercise Price (A\$)	Dividend Yield	Volatility	Risk-Free Rate	Value per Option (A\$)
1	27 Sept 2010	3 years	0.33	0.00	0.00%	79.32%	5.50%	0.33
1	27 Sept 2010	4 years	0.33	0.00	0.00%	79.32%	6.25%	0.33
2	27 Sept 2010	4 years	0.33	0.00	0.00%	79.32%	6.25%	0.33
2	27 Sept 2010	5 years	0.33	0.00	0.00%	79.32%	6.25%	0.33
3	27 Sept 2010	5 years	0.33	0.00	0.00%	79.32%	6.25%	0.33

Existing interests and the dilutionary effect on other members' interests

The effect that the exercise of the 500,000 Performance Rights will have on the interests of Mr Jeremy Yee relative to other members' interests is set out in the following table:

Total ordinary shares on issue in the capital of the Company at 27 September 2010	127,817,054
Ordinary shares currently held by Mr Jeremy Yee	821,033
% of ordinary shares currently held by Mr Jeremy Yee	0.642%
Performance Rights held by Mr Jeremy Yee prior to Annual General Meeting	0
Performance Rights to be issued under this resolution to Mr Jeremy Yee following Annual General Meeting	500,000
Ordinary shares that will be held following the exercise of all Performance Rights held by Mr Jeremy Yee	1,321,033

% of ordinary shares that would be held by Mr Jeremy Yee assuming no other Performance Rights held by other parties were exercised	1.030%
% of ordinary shares that would be held by Mr Jeremy Yee assuming all other Performance Rights held by other parties were exercised (fully diluted basis)	1.025%

NB, The above table assumes no further issues of shares in, or reconstruction of the capital of the Company during the time between issues and exercise of the option.

As the Plan will have only been in its current existence since the passing of Resolution 4, there have been no other employees who have received any securities pursuant to the Plan since its approval by shareholders.

The persons eligible to participate in the Plan are invited senior executives, directors and other employees selected by the Company.

On satisfaction of the conditions imposed on the Performance Rights shares issued under the Plan to Mr Yee will be at nil consideration.

The Board recommends that shareholders vote in favour of the grant of Performance Rights to Mr Jeremy Yee.

Voting Exclusion Statement

Pursuant to ASX Listing Rule 10.15.5 CordLife will disregard any votes cast on Resolution 8 by:

- Mr Jeremy Yee and all Directors who may participate in the Plan; and
- an associate of that person (or those persons).

However, CordLife need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

10. Resolution 9: Issue of 350,000 Performance Rights to Mr Samuel Kong

Subject to the prior approval by shareholders of the Cordlife Option and Performance Rights Plan (the "Plan") pursuant to Resolution 4, the Company desires to issue to Mr Samuel Kong 350,000 Performance Rights pursuant to the Plan. Shareholder approval is required for this Resolution under ASX Listing Rule 10.14 because Mr Kong is a Director of

the Company. ASX Listing Rule 10.15A requires this Notice of Meeting to include the following information in relation to rights and to the Shares which may be issued to Mr Kong pursuant to the Cordlife Option and Performance Rights Plan.

Background

In relation to this resolution approval was obtained at the 2009 Annual General Meeting that these Performance rights be granted. However the formal documentation was not issued and therefore the Performance Rights were not issued. This resolution is not for the approval to issue additional Performance rights but as replacement for, those Performance Rights that ought to have been issued pursuant to the 2009 Annual General Meeting approval.

In assessing the issue of Performance Rights to Mr Kong, shareholders should note that Mr Kong's total remuneration for the year ended 30 June 2010 was \$45,000 being fees paid to Mr Kong. Shareholders are referred to the Remuneration Report set out in pages 30-40 of the Annual Report. Mr Kong holds no shares in the capital of CordLife.

The date of grant of Performance Rights

The date by which Performance Rights will be granted to Mr Kong will be no later than 30 June 2011.

Exercise price of Performance Rights granted

Performance Rights will be granted with a nil exercise price unless otherwise determined by the Board.

Service Vesting Conditions

Performance Rights granted to Mr Kong will be subject to the following vesting and exercise dates.

The Performance Rights shall be granted as follows:

Tranche Number	Number	Date of Vesting and First Exercise Date	Last Exercise Date
1	116,667	Grant Date + 12 months	Grant Date + 60 months
2	116,667	Grant Date + 24 months	Grant Date + 60 months
3	116,666	Grant Date + 36 months	Grant Date + 60 months
Total	350,000		

Performance Conditions

Performance Conditions are deemed by the Company to be an essential component of all equity incentives. The proposed issue of Performance Rights are designed to provide retention incentive and compensation for additional roles and committees Mr Kong participates in. The Performance Conditions to be applied to Mr Kong's Performance Rights shall be set by the Board from time to time.

The Board considers it essential to the integrity and effectiveness of the Plan that it has the discretion to set Performance Conditions from time to time to meet changing circumstances and conditions.

One-half of the Performance Rights granted will be attributable to corporate goals assessed by the Board.

These may comprise a range of financial and non-financial goals set to meet the holder's role and responsibilities and may include such matters as:

- Revenue targets;
- EBIT targets;
- Business Development;
- Product Development;
- Overall Company Performance;
- Corporate Responsibility standards.

As these may vary from time to time the Board believes it would not be useful to assess issue of the Performance Rights against fixed targets at the time of issue. These targets may in fact be personal to the holder and not appropriate for disclosure. They may also comprise confidential commercial information which would not be required to be disclosed to the market under the company's continuous disclosure obligations.

One-half of the Performance Rights granted will be attributable to continuing service.

Under the Plan, the Performance Rights are granted on the basis of continuing service. In the case of death, exercise is protected for a minimum period of 6 months. The exercise of an unexercised Performance Right lapses on cessation of employment, although the Board has the discretion to allow exercise of a Right in the circumstances of Incapacity, Redundancy or Retirement or other limited circumstances. In the case of resignation, the Board has the discretion to permit exercise on terms and within the period it determines.

Performance Conditions for future offers under the Plan, if any, may vary.

Shareholders should be aware that each Performance Condition is cumulative and all Performance Rights are able to be exercised up to the Last Exercise Date. The last measurement period for assessing whether a Performance Condition has been satisfied will be the last completed full financial year before the Last Exercise Date.

Estimated Value

The estimated value (see calculation table below) of the proposed grant at 27 September 2010 (Valuation Date) is assessed as \$0.33 per right or \$115,500 in total.

Estimated Value explained

At the time of grant the value for the Performance Rights will be calculated independently and that value will be expensed over the service period, in accordance with the Australian Accounting Standards (AASB 2). For illustrative purposes only, if Performance Rights were offered at 27 September 2010 the value has been independently calculated as follows:

Value		Source
Share Price	A\$0.33	Based on current share price as at 27 September 2010
Exercise Price	A\$0.00	As instructed by CordLife
Volatility of Share Price	79.32%	Based on the 252-day volatility of the share price of CordLife as at 27 September 2010 (sourced from Bloomberg). Expected volatility is likely to be consistent with historic volatility
Risk Free Rate	5.50% Or 6.25%	Yield for a treasury issued instrument as at the grant date of the options, with a similar term to the effective life of the options
Time to Maturity	5 years from grant date	As instructed by CordLife
Effective Life	3 – 5 years from grant date	As instructed by CordLife
Annual Dividend Yield	0.00%	As instructed by CordLife

Tranche	Grant Date	Time to Maturity (effective life)	Share Price at grant date (A\$)	Exercise Price (A\$)	Dividend Yield	Volatility	Risk-Free Rate	Value per Option (A\$)
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1	27 Sept 2010	3 years	0.33	0.00	0.00%	79.32%	5.50%	0.33
1	27 Sept 2010	4 years	0.33	0.00	0.00%	79.32%	6.25%	0.33
2	27 Sept 2010	4 years	0.33	0.00	0.00%	79.32%	6.25%	0.33
2	27 Sept 2010	5 years	0.33	0.00	0.00%	79.32%	6.25%	0.33
3	27 Sept 2010	5 years	0.33	0.00	0.00%	79.32%	6.25%	0.33

Existing interests and the dilutionary effect on other members' interests

The effect that the exercise of the 350,000 Performance Rights will have on the interests of Mr Samuel Kong relative to other members' interests is set out in the following table:

Total ordinary shares on issue in the capital of the Company at 27 September 2010	127,817,054
Ordinary shares currently held by Mr Samuel Kong (and associates)	24,366,666
% of ordinary shares currently held by Mr Samuel Kong (and associates)	19.064%
Performance Rights held by Mr Samuel Kong prior to Annual General Meeting	0
Performance Rights to be issued under this resolution to Mr Samuel Kong following Annual General Meeting	350,000
Ordinary shares that will be held following the exercise of all Performance Rights held by Mr Samuel Kong (and associates)	24,716,666
% of ordinary shares that would be held by Mr Samuel Kong (and associates) assuming no other Performance Rights held by other parties were exercised	19.285%
% of ordinary shares that would be held by Mr Samuel Kong (and associates) assuming all other Performance Rights held by other parties were exercised (fully diluted basis)	19.196%

NB, The above table assumes no further issues of shares in, or reconstruction of the capital of the Company during the time between issues and exercise of the option.

As the Plan will have only been in its current existence since the passing of Resolution 4, there have been no other employees who have received any securities pursuant to the Plan since its approval by shareholders.

The persons eligible to participate in the Plan are invited senior executives, directors and other employees selected by the Company.

On satisfaction of the conditions imposed on the Performance Rights shares issued under the Plan to Mr Kong will be at nil consideration.

The Board recommends that shareholders vote in favour of the grant of Performance Rights to Mr Samuel Kong.

Voting Exclusion Statement

Pursuant to ASX Listing Rule 10.15.5 CordLife will disregard any votes cast on Resolution 9 by:

- Mr Samuel Kong and all Directors who may participate in the Plan; and
- an associate of that person (or those persons).

However, CordLife need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

11. Resolution 10 - Amendment to Constitution

11.1 Resolution 10

Resolution 10 proposes the amendment of the CordLife Constitution by deleting the existing Clause 26 (dealing with Directors' Indemnification) and adopting the replacement Clause 26 in the form annexed to this Notice of Annual General Meeting and marked "Annexure A".

11.2 Reasons for amendment

The amendments to Clause 26 of the Constitution allow the Company to provide indemnity to the extent permitted by the *Corporations Act*, but not to the extent the liability of the officer is already covered by insurance.

However, the new Company indemnity provisions are enforceable without the officer first incurring any expense or making any payment, and also apply to liabilities incurred both before and after the adoption of this amendment to the Constitution.

11.3 Recommendation for Resolution 10

The Directors of the Company unanimously recommend that shareholders approve Resolution 10.

12. Resolution 11 - Amendment to Constitution

Resolution 11 proposes the amendment of the CordLife Constitution by deleting the existing Clause 20.1(a) (dealing with payment of dividends) and adopting the replacement Clause 20.1(a) as follows:

"20.1(a) The Directors may from time to time declare dividends as permitted pursuant to the provisions of the Act"

12.1 Reasons for amendment

The amendments to Clause 20.1(a) of the Constitution allow the Company to pay dividends other than out of profits, provided that the provisions of the *Corporations Act* are met. As at the date of this notice of meeting, the requirements are set out in Section 254T of the Act, namely:

- (a) the company's assets exceed its liabilities immediately before the dividend is declared and the excess is sufficient for the payment of the dividend;
- (b) the payment of the dividend is fair and reasonable to the Company's shareholders as a whole; and
- (c) the payment of the dividend does not materially prejudice the Company's ability to pay its creditors.

12.2 Recommendation for Resolution 11

The Directors of the Company unanimously recommend that shareholders approve Resolution 10.

13. Resolution 12 –Amendment to Constitution

Resolution 12 proposes the amendment of the CordLife Constitution by deleting the existing Clause 10.2(a) (dealing with the type of resolution needed to reduce the Company's share capital) and adopting the replacement Clause 10.2(a) in the form below:

"The Company may resolve to reduce its share capital as provided in the Corporations Act (as amended) and the Listing Rules."

13.1 Reasons for amendment

The amendment to Clause 10.2(a) of the Constitution allows the Company to reduce its share capital in accordance with the requirements prescribed under the *Corporations Act*. The existing Clause 10.2(a) mandates that a special resolution is required for all capital reductions by the Company (whether equal reduction or selective reduction) and as such, imposes a higher standard of member approval for capital reductions than is required under the *Corporations Act*. The proposed amendment to Clause 10.2(a) aligns the Constitution with the *Corporations Act* and also allows the Company greater flexibility in managing its share capital for the benefit of its members.

13.2 Recommendation for Resolution 12

The Directors of the Company unanimously recommend that shareholders approve Resolution 12.

Annexure A

Proposed new Clause 26 to CordLife Constitution

In substitution for the existing Clause 26 of the CordLife Constitution, the following new Clause 26 is proposed -

26 Indemnity and insurance

26.1 Definition

In this clause Officer means any person who is or has been an officer of the Company or of a related body corporate of the Company as officer is defined in section 9 of the Act.

26.2 Company must indemnify Officers

To the extent permitted by the Act and without limiting the powers of the Company, the Company must indemnify each Officer against all losses, liabilities, costs, charges and expenses (Liabilities) which results directly or indirectly from facts or circumstances relating to the person serving or having served in that capacity.

26.3 Documentary indemnity and insurance policy

To the extent permitted by the Act and without limiting the powers of the Company, the Directors may authorise the Company to, and the Company may, enter into any:

- (a) documentary indemnity in favour of; or
- (b) insurance policy for the benefit of,

an Officer of the Company, which indemnity or insurance policy shall give effect to the rights conferred by this clause 26 or the exercise of a discretion under this clause 26 in such terms as the Directors approve which are not inconsistent with this clause 26 and, in particular, may apply to acts or omissions prior to or after the time of entering into the indemnity or policy.

26.4 Limit on liability

The indemnity in clause 26 does not operate in respect of any Liability of the Officer to the extent that Liability is covered by insurance.

26.5 Extent of indemnity

The indemnity in clause 26:

- (a) is enforceable without the Officer having first to incur any expense or make any payment; and
- (b) applies to Liabilities incurred both before and after the adoption of this Constitution.

26.6 Savings


Subject to the Act, nothing in this clause 26:


- (a) affects any other right or remedy that a person to whom this clause applies may have in respect of any Liability referred to in this clause;
- (b) limits capacity of the Company to indemnify or provide or pay for insurance for any person to whom this clause 26 applies; or
- (c) limits or diminishes the terms of any indemnity conferred or agreement to indemnify entered into prior to the adoption of this Constitution.


26.7 Indemnity continues

The benefit of each indemnity given in this clause 26 continues, even if its terms or the terms of this clause 26 are modified or deleted, in respect of a liability arising out of acts, omissions or events occurring prior to the modification or deletion.

LODGE YOUR VOTE

 **By mail:**
 Cordlife Limited
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

 **By fax:** 02 9287 0309
Overseas: +61 2 9287 0309

All enquiries to:
 **Telephone:** 1300 554 474
Overseas: +61 2 8280 7111

SHAREHOLDER VOTING FORM

I/We being a member(s) of Cordlife Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

the Chairman
of the Meeting
(mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following instructions (or if no directions have been given, as the proxy sees fit). Notice is hereby given that the Annual General Meeting of the Shareholders of CordLife Limited (CordLife) will be held at 12:00pm Tuesday 30 November 2010 simultaneously via video conference at the offices of:

- Middletons Lawyers, Video Conferencing Room 5.014, Level 5 Ernst & Young Building, 11 Mounts Bay Road, Perth at 12pm (Perth time); and
- CordLife, 61 Science Park Road, #05-16/17/18, The Galen, Singapore Science Park III Singapore 117525 at 9am (Singapore time).


Where more than one proxy is to be appointed or where voting intentions cannot be adequately expressed using this form an additional form of proxy is available on request from the share registry. Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting. The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting. Please read the voting instructions overleaf before marking any boxes with an **X**

STEP 2

VOTING DIRECTIONS

Resolutions	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report (Non Binding Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Approval of Performance Rights issue to Mr Steven Fang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Jeremy Yee as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Approval of Performance Rights issue to Mr Jeremy Yee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Prior issue of shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Approval of Performance Rights issue to Mr Samuel Kong	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval Of Cordlife Option And Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Approval to amend the Constitution (indemnity and insurance)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of Performance Rights issue to Mr Voiron Chor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Approval to amend the Constitution (declaration of dividends)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval of Performance Rights issue to Mr Mark Ryan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Approval to amend the Constitution (share capital reduction)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

IMPORTANT - VOTING EXCLUSIONS

If the Chairman of the Meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of Items 4 to 9 above, please place a mark in this box. By marking this box, you acknowledge that the Chairman of the Meeting may exercise your proxy even though he/she has an interest in the outcome of those Items and that votes cast by him/her for those Items, other than as proxyholder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Items 4 to 9 and your votes will not be counted in calculating the required majority if a poll is called on those Items. The Chairman of the Meeting intends to vote undirected proxies in favour of Items 4 to 9.

STEP 4

SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on those Items will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's share registry.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by 12:00pm on Sunday, 28 November 2010, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:



by mail:

Cordlife Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



by fax:

02 9287 0309 or +61 2 9287 0309



by hand:

delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000.

If you would like to attend and vote at the Annual General Meeting, please bring this form with you.
This will assist in registering your attendance.