



Australia 23 May 2014

Life Corporation Limited announces Board Changes

Life Corporation Limited announces the appointment of two new executive directors Mr Victor Hoo and Mr Kenneth Lim, and the resignation of Simon Lee as a director.

Appointment of Mr Hoo

Mr Hoo joined the Company in December 2013 with the completion of the acquisition of SFS Care Pte Ltd.

Mr Hoo co-founded Singapore Funeral Services (SFS) in 1998 to provide funeral related services. In 2012 he co-founded SFS Care Pte Ltd, which was the successor to SFS.

Since its establishment SFS Care Pte Ltd has expanded the services previously offered by SFS and took the defining step of upgrading its range of services to provide bespoke premium services and a one-stop model including embalming, displaying caskets, and ancillary services. Mr Hoo's knowledge of and experience in the funeral services industry will be invaluable as the Company seeks to grow the business.

Mr Hoo holds a B.Sc (Hons) in Management Studies from the University of London

Mr Victor Hoo is not related to the Company's Chief Executive Officer, Mr Simon Hoo.

Appointment of Mr Lim

Mr Lim joined the Company as Corporate Affairs Director in October 2013 and was pivotal in the negotiation and implementation of the acquisition by the Company of SFS Care Pte Ltd.

Mr Lim has over 20 years' experience in investment banking and corporate advisory services, including private equity and special situation investments. He has held various leadership positions and been involved in complex financial workouts,

turnarounds and interim management. His experience will provide a valuable resource to the Company.

Mr Lim holds a BA in Management and presently a director of Global Eagle Capital Pte Ltd, a company specialising in fiduciary matters.

Resignation of Mr Lee

Mr Lee has resigned as a director of the Company. The Company's Chairman Mr Kam praised the key contribution made by Mr Lee to the business as it has transitioned from cord blood banking to funeral services. Mr Lee will continue as Group Development Director so his skills and experience will remain available to the Company.

Life Corporation through its wholly owned SFS Care Group in Singapore operates a full suite of premium funeral services with personalised planning and organisation of funeral ceremonies for Singapore's multi religious and ethnic customer base. SFS Care group pioneering one-stop full suite service model of premium funeral services includes funeral event advisory, venue management, certified professional embalming care, caskets sales, facilitation of cremation and burials, conducting of funerals rites and ceremony services and along with other ancillary services.