

Proposed Sale of Businesses

Australia, 17 May –listed, cord blood and tissue banking company, CordLife Limited today announced that it has entered into a conditional sale and purchase agreement to sell its subsidiaries which operate in Singapore, Hong Kong, India and the Philippines together with certain assets of its Indonesian business to Singapore listed company Cordlife Group Limited.

The transaction will be effected by a sale of shares in the two subsidiary companies which operate the Indian, Philippines and Hong Kong businesses and a sale of the certain Indonesian assets. The key details of the transaction include:

Purchase Price: AUD \$5.5 million

Conditions: Obtaining all necessary regulatory and third party approvals.

As the transaction contemplates a sale of the main undertaking of the Company pursuant to ASX Listing Rule 11.2 shareholder approval is required.

Payment: The purchase price is payable by way of 2 instalments. The first instalment of 50% of the Purchase Price AUD \$2.75 million is payable at completion of the sale.

The second instalment is payable 3 months from the date of completion.

An Explanatory Memorandum and Notice of Meeting, for the purposes of seeking shareholder approval for the sale, will be dispatched in due course.

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About CordLife

CordLife Limited is a leading healthcare group of companies that provides a full suite of cord blood and tissue banking services to expectant parents for the collection, processing and cryopreservation of cord blood stem cells and umbilical cord tissue. The Group is dedicated to offering the highest possibility of successful adult stem cell therapy to give hope and save lives. Well established as the largest network of private stem cell banks across Asia Pacific, Cordlife owns and operates state-of-the-art facilities through its subsidiaries in India, Indonesia and the Philippines as well as an affiliation network that extends to Singapore, Hong Kong, and China. CordLife was awarded the prestigious “Technology Pioneer” status by the Geneva-based World Economic Forum; one of only 3 companies in Asia from a pool of 225 world nominees. CordLife is listed on the Australian Securities Exchange, under the symbol ‘CBB’. For more information, please visit www.cordlifelimited.com.

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