

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Name of entity

Life Corporation Ltd

ABN

48 108 051 529

Quarter ended ("current quarter")

30 September 2014

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (3 months) \$A'000
1.1 Receipts from customers	668	668
1.2 Payments for (a) staff costs	(492)	(492)
(b) advertising and marketing	(3)	(3)
(c) research and development	-	-
(d) leased assets	-	-
(e) other working capital	(782)	(782)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	1	1
1.5 Interest and other costs of finance paid	(2)	(2)
1.6 Income taxes paid/(refund)	-	-
1.7 Other	-	-
Net operating cash flows	(610)	(610)

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	Current quarter \$A'000	Year to date (3 months) \$A'000
1.8 Net operating cash flows (carried forward)	(610)	(610)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	(6)	(6)
(e) other non-current assets	(1,253)	(1,253)
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
Net investing cash flows	(1,259)	(1,259)
1.14 Total operating and investing cash flows	(1,869)	(1,869)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares	-	-
1.16 Proceeds from issues of shares in a subsidiary to minority shareholders	-	-
1.17 Proceeds from issues of convertible bond	1,798	1,798
1.18 Proceeds from borrowings	-	-
1.19 Repayment of borrowings	-	-
1.20 Dividends paid	-	-
1.21 Others	-	-
Net financing cash flows	1,798	1,798
Net decrease in cash held	(71)	(71)
1.22 Cash at beginning of quarter/year to date	1,970	1,970
1.23 Exchange rate adjustments	110	110
1.24 Cash at end of quarter	2,009	2,009

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.25	Aggregate amount of payments to the parties included in item 1.2	(157)
1.26	Aggregate amount of loans to the parties included in item 1.11	-

1.27 Explanation necessary for an understanding of the transactions

The aggregate payment comprises remuneration paid to the directors of Life Corporation Ltd.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities - overdraft	-	-
3.2	Credit standby arrangements	-	-

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Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	2,009	1,970
4.2 Deposits at call (with banks)	-	-
4.3 Bank overdraft	-	-
4.4 Other – money market instruments (with banks)	-	-
Total: cash at end of quarter (item 1.23)	2,009	1,970

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	N/A	N/A
5.2 Place of incorporation or registration	N/A	N/A
5.3 Consideration for acquisition or disposal	N/A	N/A
5.4 Total net assets	N/A	N/A
5.5 Nature of business	N/A	N/A

Note:

On 8 July 2014, a wholly-owned subsidiary of Life Corporation Ltd submitted a tender to a Singapore government statutory board to lease a land parcel with a side area of 2,000 square meters and maximum gross floor area of 3,200 square meters for a period of 30 years for a tender consideration of S\$5,200,988.

On 17 July 2014, the tender was successfully awarded. A deposit of S\$260,050 was paid on lodging the tender and the balance of the tender consideration is payable by two instalments due on 13 August and 14 October 2014 respectively.

On 13 August 2014, 25% of the tender consideration of S\$1,131,214 (inclusive of 7% GST) was paid. In current quarter, total of S\$1,391,264 (equivalent to \$1,253,000) was paid for the tender consideration.

On 22 July 2014, Life Corporation Ltd announced that the Company has entered into a convertible bond agreement with GM Investment Company Ltd, a wholly-owned subsidiary of Golden Meditech Limited, a company listed on the Hong Kong Stock Exchange (“Golden Meditech”) and Northeast Capital Pte Ltd, a Singapore incorporated company wholly owned by Mr Hoo Hung Chye (“Northeast”). Golden Meditech and Northeast have each subscribed S\$3,000,000 making a total subscription of S\$6,000,000.

In current quarter, the Company had received S\$2,000,000 (equivalent to \$1,798,000) from Northeast Capital Pte Ltd as part of subscription of the convertible bond.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

A handwritten signature in black ink, appearing to read 'Simon Hoo', with a stylized flourish at the end.

Director
Simon Hoo
31 October 2014

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Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.
3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.