

Immediate Release

CordLife Introduces Advanced Human Stem Cell Technology in Hong Kong

- CordLife officially opens its new world-class stem cell processing and cryopreservation hub in Hong Kong Science Park.
- CordLife will employ the latest umbilical cord banking technology that enables parents to store multiple types of stem cells.
- This allows CordLife to extend the potential range of treatments to include non-healing wounds such as diabetic ulcers, heart disease and stroke.

Hong Kong, 18 March, 2010 -- CordLife, Asia Pacific's largest network of private cord blood banks, today introduced an advanced human stem cell technology in Hong Kong, at an opening ceremony for its new world-class stem cell processing and cryopreservation hub at Hong Kong Science Park. The ceremony was graced by Mr Simon Galpin, Director-General of Investment Promotion at Invest Hong Kong.

Currently, families in the country have only been storing their baby's stem cells extracted from cord blood with CordLife. For the first time, these families will also have the option to store multiple types of stem cells from their baby's umbilical cord.

This CordLife-exclusive umbilical cord processing technology is pioneered and patented by Singapore-based CellResearch Corporation. This enables parents to store two more types of stem cells; epithelial and mesenchymal stem cells from their baby's umbilical cord. Aside from its potential to treat non-healing wounds, epithelial stem cells have the potential to replace corneal membranes and regenerate certain organs such as liver, pancreas and gastrointestinal tract. Mesenchymal stem cells are also currently being researched for use in treating a variety of conditions including heart disease, stroke, bone disease and injury as well as autoimmune diseases like type 1 diabetes and multiple sclerosis.

"The advanced umbilical cord processing allows CordLife to extend the potential range of stem cell treatments. We will be providing the processing and long-term cryopreservation service of the cells in Hong Kong while CellResearch Corporation will pursue in scientific collaborations to develop new applications with these cells." said Mr Steven Fang, Group CEO of CordLife Limited. "Our new world-class stem cell processing and cryopreservation hub was built around world-class standards such as the American Association of Blood Banks and ISO. Our investments to align with these standards are necessary to support stem cell therapies ethically and responsibly."

"We are delighted to be partnering with CordLife as they are internationally renowned expert in the field of stem cell banking," said Dr Ivor Lim, Founder and Medical Director of CellResearch Corporation. Our proven umbilical cord processing technology is a result of years invested in in-house and collaborative research. We are currently collaborating with top institutes such as Chinese University of Hong Kong, Singapore Eye Research Institute and Stanford University in the United States to research on treatment for non-healing wounds and burns, corneal repair and hearing impairment."

The HK\$20 million stem cell processing and cryopreservation facility located at the Biotech Centres of Hong Kong Science Park has the capacity to cryo-preserve more than 50,000 stem cells units.

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About CordLife Group

CordLife Group owns and operates Asia Pacific's largest network of cord blood banks with full processing and cryopreservation storage facilities in Singapore, Australia, Hong Kong, Indonesia, India, China and the Philippines as well as marketing operations in Macau and Thailand. The first cord blood bank to be set up in Singapore, and among the first in Asia, CordLife's in-depth knowledge of cord blood banking practices is widely recognized by numerous quality gold standards such as the American Association of Blood Banks (AABB), the International Organization for Standardization (ISO), Therapeutic Goods Administration (TGA) and other country regulators. The Group is also the world's first and only cord blood bank to be awarded the prestigious "Technology Pioneer" title, conferred by the World Economic Forum. CordLife is listed on the Australian Securities Exchange, under the symbol, CBB. For more information, please visit www.cordlife.com.

About CordLife (Hong Kong) Limited

Launched in 2005, CordLife Hong Kong is one of the Group's fastest growing entities. Its ISO-certified stem cell processing and cryopreservation facility located in Hong Kong Science Park was built in accordance with global gold standards such as the American Association of Blood Banks (AABB) and Therapeutic Goods Administration. The facility operates 365 days a year and offers the world's only fully automated cord blood processing system, Sepax™, with a storage capacity for more than 50,000 stem cell units. For more information, please visit www.cordlife.com.

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