

## PRESS RELEASE

# Cordlife Extends Asia Footprint to Vietnam with Appointment of Marketing Agent

- Cordlife signs marketing agreement with Vietnam-based IPS Trading and Service Joint Stock Company as part of Group's strategy to grow in both scale and scope.
- Entry into Vietnam comes amid a growing population with rising incomes, with the middle and affluent class expected to double to 33 million in 2020 from 2014.
- The demand for premium and preventive health, coupled with annual births of more than 1,490,000, presents a market with opportunities for growth.
- Cordlife is the first and only Singapore company to provide cord blood and cord tissue banking services as well as non-invasive metabolic newborn screening in Vietnam.

**27 February 2017 – Cordlife Group Limited** ("Cordlife", and together with its subsidiaries, the "Group"), Asia's largest network of cord blood and cord lining banking service provider, announced today that it has entered the Vietnam market, extending its geographical presence in more Asian countries.

The Company has signed a marketing agreement and entered into an exclusive partnership with Vietnam-based IPS Trading and Service Joint Stock Company ("IPS") to offer cord blood and cord tissue banking services as well as non-invasive metabolic newborn screening in Vietnam. Cordlife is the first and only processing and storage facility with dual world-class accreditations from Singapore to offer these services in Vietnam, a country which is ranked among the world's fastest-growing economies.<sup>1</sup>

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<sup>1</sup> "Vietnam defies Asia slowdown as economic growth holds above 6%", Bloomberg Article.  
<https://www.bloomberg.com/news/articles/2016-12-28/vietnam-s-gdp-growth-quickens-to-6-68-in-4th-quarter>.

Accessed on 18 February 2017.

As part of the Group's ongoing strategy to grow in both scale and scope, the Group's strategic entry into the Vietnam market is amid a growing population with rising incomes. Healthcare spending accounts for the largest share of the country's GDP and it is estimated that the middle and affluent class in Vietnam will double to 33 million in 2020 from 2014.<sup>2</sup> The country's strong GDP growth is expected to stay between 6% to 7% from 2016 to 2018 and is underpinned by strong domestic fundamentals, making it an attractive business environment with strong growth prospects.<sup>3</sup>

With a burgeoning middle and affluent class, Cordlife believes that the demand for premium and preventive health, coupled with annual births of more than 1,490,000, presents a market with opportunities for growth.<sup>4</sup>

Under the marketing agreement, IPS will carry out education-based marketing activities in Vietnam to raise awareness of Cordlife's products and services. IPS will also ensure the proper discharge of end-to-end operational support to local clients. This includes the collection of biological samples from hospitals across Vietnam and ensuring safe delivery of these samples to Cordlife's AABB and FACT-accredited facility in Singapore for banking and to Cordlife's College of American Pathologists-accredited laboratory in Hong Kong for metabolic testing in accordance with the Group's current quality standards.

IPS will also set up a Cordlife Concept Suite to provide a conducive environment for sharing with expectant parents on the importance of storing their baby's umbilical cord blood, cord tissue and other screening services for both mother and child, as well as showcasing simulated innovative technologies used by Cordlife. The 300 square-foot suite will be conveniently located at the central of Vietnam's new business district in Ho Chi Minh (District 7) and is within the vicinity of a few notable hospitals.

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<sup>2</sup> "Vietnam's healthcare sector is poised for decades of growth". Forbes website. <http://www.forbes.com/sites/peterpham/2016/05/31/vietnams-healthcare-sector-is-poised-for-decades-of-growth/#2fc8ab2358c4> . Accessed 17 February 2017.

<sup>3</sup> "ICAEW: Vietnam will be ASEAN's fastest growing economy in 2016" ICAEW website. <https://www.icaew.com/en/about-icaew/news/press-release-archive/2016-press-releases/icaew-vietnam-will-be-aseans-fastest-growing-economy-in-2016> . Accessed 18 February 2017.

<sup>4</sup>"Vietnam demographics profile 2016" Index Mundi website. [http://www.indexmundi.com/vietnam/demographics\\_profile.html](http://www.indexmundi.com/vietnam/demographics_profile.html) . Accessed 18 February 2017.

Dr Wong Chiang Yin, Group Chief Executive Officer of Cordlife, said “We are excited to enter the Vietnam market through our partnership with an experienced marketing agent, IPS. In view of the potential demand, we are optimistic of the prospects in this new market which is in line with our strategic expansion in Asia. We believe that Cordlife, with its strong brand equity and quality assurance, is in a good position to capture and ride on these growth opportunities.”

- The End -

### **ABOUT CORDLIFE GROUP LIMITED (Bloomberg stock code: CLGL)**

Incorporated in May 2001, Cordlife Group Limited (“Cordlife”, together with its subsidiaries, the “Group”) is a consumer healthcare company catering to the mother and child segment and a leading cord blood and umbilical cord lining banking services provider.

Today, Cordlife has the largest market share of private cord blood banks in Singapore, Philippines and Indonesia; and is amongst the top three market leaders in Hong Kong and India.<sup>5</sup> In February 2017, Cordlife increased its shareholding in the largest cord blood bank operator in Malaysia, Stemlife to 98.92%, making it the latest addition to the subsidiaries of the Group in the region.

Cordlife’s cord blood and cord tissue processing and cryopreservation facility in Singapore is one of the only six private cord blood banks in the world to be dually accredited by AABB and Fact-Netcord, two of the world’s gold standards for cord blood banking. The Group’s majority owned Hong Kong and India subsidiaries, Hong Kong Screening Centre Limited (“HKSC”) and Cordlife Sciences (India) Pvt. Ltd. (“Cordlife India”), have also received accreditation from the College of American Pathologists (“CAP”), which is awarded to facilities that meet or exceed the highest standards in laboratory services.

Cordlife Group is listed on the mainboard of Singapore Exchange since March 2012.

For more information on CGL, visit <http://cordlife.listedcompany.com/>

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<sup>5</sup> Source : Deloitte & Touche Financial Advisory Services Limited report, 10 April 2013

## ABOUT IPS TRADING AND SERVICE JOINT STOCK COMPANY

Established in 2002, IPS is a medical service office primarily responsible for the promotion of Singapore healthcare services. With more than 14 years of experience in the medical service industry, IPS has successfully facilitated numerous medical exchanges, case discussions and joint surgeries between Singapore and Vietnam hospitals as well as specialty centres in Vietnam.

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