

PRESS RELEASE

Cordlife Extends Geographical Footprint to Bangladesh

- Bangladesh is among the five fastest growing economies of the world, with a 7.3% GDP growth projection in FY2019 according to World Bank.¹
- Cordlife has appointed Cordcell Bangladesh Ltd as marketing agent in Bangladesh, allowing the Group to tap on the agent's good rapport with various private maternity hospitals and key obstetricians to generate demand for its products and services.
- The projected addressable market size of Bangladesh for Cordlife is at around 300,000 live births a year, which is at least seven times larger than the total live births in Singapore.

Singapore, 23 August 2019 – Singapore Exchange Mainboard listed Cordlife Group Limited (“**Cordlife**”, together with its subsidiaries, the “**Group**”), announced today that its subsidiary Cordlife Sciences (India) Pvt. Ltd. (“**Cordlife India**”) has appointed Cordcell Bangladesh Ltd (“**Cordcell**”) as their marketing agent in Bangladesh, further expanding the Group's presence in Asia to a total of 10 countries. This move allows the Group to capture surging demand for quality healthcare in one of the world's next great growth markets due to the rise of a progressive Middle and Affluent Class (“**MAC**”).

Strategically positioned between India and China, Bangladesh has more than 3 million live births each year. A 2015 report from the Boston Consulting Group (“**BCG**”) suggests that the population of MAC was at 7% of the total population in Bangladesh in 2015 and the size of MAC population was growing rapidly at about 10% per annum.² If Bangladesh were to perform according to this estimate, its MAC population is expected to have reached 10% of the total population this year, which puts its potential addressable market size for Cordlife at around 300,000 live births a year. This addressable market size is at least seven times larger than the total live births in Singapore.

¹ World Bank: Bangladesh among world's five fastest-growing countries. Dhaka Tribune Website.
<https://www.dhakatribune.com/bangladesh/development/2019/04/04/wb-projects-7-3-gdp-growth-for-bangladesh-for-fy2019> Accessed on 2 August 2019

² Bangladesh: Middle class growth helping to drive demand for study abroad. ICF Monitor Website.
<https://monitor.icef.com/2017/02/bangladesh-middle-class-growth-helping-to-drive-demand-for-study-abroad/>. Accessed on 2 August 2019.

“Bangladesh, as one of the five fastest growing economies of the world and dubbed the next Asian tiger by the World Economic Forum as well as the Economist, offers a huge growth prospect for Cordlife,” said Ms Tan Poh Lan, Cordlife’s Group CEO and Executive Director.^{3,4}

The 2015 BCG report also includes key findings from a survey conducted on 2,000 MAC households across the country, which concluded Bangladeshi consumers as highly family-oriented in buying. They are also highly loyal to brands as well as budget and quality conscious. CEO of Cordlife India, Mr Upamannoye Roy Choudhury said, “We are excited to develop this market as well as to address the growing and unmet need for holistic, affordable and measurable healthcare by providing high quality services.”

As a veteran in the Bangladesh medical tourism industry, Cordcell holds access to an invaluable network of private maternity hospitals and key obstetricians, which can short-circuit the path to establishing Cordlife as a household name in the country for cord blood banking and its other healthcare services.

Through Cordcell, Cordlife India will focus on capturing the untapped market in Dhaka and Chittagong first where around 80% of Bangladesh’s MAC population is concentrated in, before expanding into other cities. Cordcell will provide end-to-end sales and marketing support as well as operational support to ensure the safe collection and delivery of cord blood and cord lining samples to Cordlife India’s AABB-accredited facility in Kolkata.

End

³ There could be a new 'Asian Tiger'. Here's why. World Economic Forum Website. <https://www.weforum.org/agenda/2017/04/bangladesh-could-be-a-new-asian-tiger-heres-why> Accessed on 2 August 2019.

⁴Tiger in the night. The Economist Website. <https://www.economist.com/asia/2016/10/15/tiger-in-the-night> Accessed on 2 August 2019.

ABOUT CORDLIFE SCIENCES (INDIA) PVT. LTD.

Cordlife Sciences (India) Pvt. Ltd. (“Cordlife India” or the “Company”) is a majority owned subsidiary of Cordlife Group Limited. The Company is AABB-accredited and operates one of the most advanced umbilical cord and cord blood processing, testing and cryopreservation facilities in the country, with a storage capacity of 150,000 cord blood units - scalable by another few 100,000 units. The state-of-the-art laboratory is equipped with the latest and the most modern equipment such as AXP, an automated stem cell processing technology, which are in a clean-room infrastructure to ensure that stem cells are processed under the most sterile conditions. Located within a natural calamity proof building, the facility is also built with continuous power backup and round-the-clock surveillance system. The Company operates more than 50 centres in India, making it one of the largest stem cell banking companies locally. In 2011, Cordlife India successfully released a stem cell unit for the first-ever mixed stem cell transplant in India. Since then, the Company has released a total of five cord blood units that were used at four healthcare institutions in India and the United States.

ABOUT CORDLIFE GROUP LIMITED

Incorporated in 2001, Cordlife Group Limited (“Cordlife”, together with its subsidiaries, the “Group”) is a consumer healthcare group and one of the key providers of cord blood as well as cord lining banking services in Asia. Cordlife has been listed on the mainboard of Singapore Exchange (SGX: P8A) since March 2012.

Cordlife owns the largest network of cord blood banks in Asia with full stem cell banking facilities in six key markets namely Singapore, Hong Kong, Indonesia, India, Malaysia and the Philippines. In Singapore, the Philippines and Indonesia, Cordlife operates the largest private cord blood banks; and is amongst the top three market leaders in India and Malaysia. In January 2018, Cordlife became the market leader in Hong Kong with the acquisition of the largest private cord blood bank in the country, Healthbaby Biotech (Hong Kong) Co., Limited. Through its majority-owned subsidiary in Malaysia, Stemlife Berhad, Cordlife holds indirect stake in Thailand’s largest private cord blood bank, Thai Stemlife. Through its marketing agents, Cordlife also expanded its presence to Myanmar and Vietnam in 2017 as well as Bangladesh in 2019.

Beyond cord blood and cord lining banking, Cordlife offers a comprehensive suite of diagnostics services for the family including urine-based newborn metabolic screening, non-invasive prenatal testing, paediatric vision screening and family genetic screening services.

Quality and customer focus are amongst some of the cornerstones of Cordlife. The Group’s facilities in Singapore, Hong Kong, India, the Philippines and Malaysia are accredited by AABB, the organisation behind the world’s gold standard for cord blood banking. In addition, Cordlife Singapore and Healthbaby are accredited by FACT, another world-class accreditation body for cord blood banks globally. This makes Cordlife Singapore and Healthbaby, two of just four cord blood banks in Asia, and seven in the world, to be accredited by both AABB and FACT concurrently. In the area of clinical diagnostics, Cordlife India, Healthbaby and Hong Kong

Screening Centre are accredited by the College of American Pathologists (“CAP”). These quality achievements underpin the Group’s commitment to providing reliable healthcare solutions through innovation and technological advancement.

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

ISSUED ON BEHALF OF : Cordlife Group Limited

BY : Financial PR Pte Ltd
4 Robinson Road #04-01
The House of Eden
Singapore 048543

CONTACT : Mr Ngo Yit Sung / Mr Benjamin Tho

OFFICE : (65) 6438 2990

EMAIL : yitsung@financialpr.com.sg / benjamin@financialpr.com.sg