

## PRESS RELEASE

# Cordlife Appoints Marketing Agent in Myanmar

- Cordlife has signed marketing agreement with Myanmar-based Bio Secure Company Limited, in line with the Group's strategy to grow in both scale and scope.
- Myanmar is a fast-growing economy in Southeast Asia with more than 900,000 live births a year.
- Real GDP growth for Myanmar is expected to average 8.3 per cent from 2016 to 2020 and their middle class group is expected to double by 2020.
- Cordlife is the first and only Singapore company to provide cord blood, cord lining and cord tissue banking services as well as non-invasive metabolic newborn screening in Myanmar.

**21 October 2016 – Cordlife Group Limited** (“Cordlife” or the “Company” and together with its subsidiaries, the “Group”), Asia’s largest network of cord blood and cord lining banking service provider, announced today that the Group has made inroads into the Myanmar market. The Company has signed a marketing agreement with Myanmar-based Bio Secure Company Limited (“Bio Secure”) to offer cord blood, cord lining and cord tissue banking services as well as non-invasive metabolic newborn screening to local expectant families. Cordlife is the first and only Singapore company to provide these services in Myanmar.

The partnership with Bio Secure is in line with the Group’s strategy to widen its geographical footprint in more Asian countries. Managed by a team of medical doctors and qualified pharmacist, Bio Secure is focused on delivering quality healthcare products and services through its existing marketing network of private hospitals, obstetricians and gynaecologists in Myanmar, one of the fastest growing markets in the world according to IMF’s 2016 World Economic Outlook.

The expansion into Myanmar comes at a time when the country is experiencing a growing middle class, which is expected to double by 2020.<sup>1</sup> A rising middle class, coupled with

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<sup>1</sup> Singapore firms rush to Myanmar, a slice of good life in hand, 9 May 2015. Channelnewsasia website. <http://www.channelnewsasia.com/news/singapore/singapore-firms-rush-to/1835624.html>. Assessed October 20, 2016.

annual births of more than 900,000 will underpin demand for premium and preventive healthcare. Myanmar's real GDP growth is projected an average of 8.3 per cent from 2016 to 2020, which Cordlife believes will provide a suitable economic environment for business expansion.<sup>2,3</sup>

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

"Our entry into the Myanmar market marks a new milestone for the Company. The country has posted strong economic growth over the years and with their burgeoning middle class, we believe there is demand for high quality healthcare services," said Dr Wong Chiang Yin, Group Chief Executive Officer of Cordlife. "The Group is excited with the prospects in this new market as well as the opportunity to partner with Bio Secure."

- The End -

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<sup>2</sup>Asia-Pacific ePTCT Task Force. Myanmar Fact Sheet. [www.eptctasiapacific.org/wp-content/uploads/Myanmar\\_fact\\_sheet\\_2014.pdf](http://www.eptctasiapacific.org/wp-content/uploads/Myanmar_fact_sheet_2014.pdf). Assessed October 20, 2016.

<sup>3</sup>OECD Development Centre. Overview of Economic Outlook for Southeast Asia, China and India. 2016 edition. [http://www.oecd.org/dev/asia-pacific/SAEO2016\\_Overview%20with%20cover%20light.pdf](http://www.oecd.org/dev/asia-pacific/SAEO2016_Overview%20with%20cover%20light.pdf). Assessed October 20, 2016.

## **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>4</sup> In December 2015, Cordlife increased its shareholding in the largest cord blood bank operator in Malaysia, Stemlife to 89.88%, 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 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. Cordlife Group is listed on the mainboard of Singapore Exchange since March 2012.

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

## **ABOUT BIO SECURE COMPANY LIMITED**

Bio Secure Company Limited (“Bio Secure”) is a healthcare distribution company based in Myanmar, the largest country in mainland Southeast Asia and one of the world’s fastest growing markets.

Managed by a team of medical doctors and qualified pharmacist, Bio Secure is focused on delivering high quality healthcare products and services through its existing marketing network of private hospitals, obstetricians and gynaecologists to patients across the country.

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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 Kamal Samuel / Mr Ngo Yit Sung/ Ms Sheryl Sim
OFFICE	: 6438-2990
EMAIL	: <a href="mailto:cordlife@financialpr.com.sg">cordlife@financialpr.com.sg</a>

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<sup>4</sup>Deloitte & Touche Financial Advisory Services Limited report, April 10, 2013.