
LifeBrandz signs Letter of Offer with Clarke Quay Pte Ltd to develop approximately 80,000 square feet of prime space at Clarke Quay

LifeBrandz Ltd ("LifeBrandz" or the Company) wishes to announce that its wholly-owned subsidiary, Luminox Pte Ltd has signed a Letter of Offer (the "Letter") with Clarke Quay Pte Ltd ("COPL"), an indirect subsidiary of CapitalLand Limited, pertaining to a proposed lease of approximately 80,000 square feet of space at Block C River Valley Road by COPL to Luminox Pte Ltd for a period of six years plus option to renew for another six years. The project is expected to be completed before the end of second half of 2006. A tenancy agreement setting out the detailed terms and conditions of the lease will be entered into by the two parties in due course.

Under the terms of the Letter, LifeBrandz will undertake the development of the flagship concept for Clarke Quay ("CQ") in accordance with the proposal submitted earlier to COPL. LifeBrandz will be bringing a consortium of International Food and Beverage, Entertainment, Retail & Lifestyle brands to Singapore for the first time.

COPL undertakes to retrofit, at its own cost, the entire Block C of Clarke Quay to meet LifeBrandz' specification in creating the ideal setting and ambience that will support the flagship concept. This expenditure will come from the S\$80 million make over plan for the new Clarke Quay.

The aforementioned transaction is in line with LifeBrandz' strategy of developing and managing brands under its Lifestyle core product category, its fourth category after Nutraceuticals, Cosmeceuticals and Functional F&B products. This includes both in-house and international brands via licensing agreements.

LifeBrandz does not expect the transaction to have any material impact on the Company's earnings per share for the current financial year ending 31 July 2005, or net asset value backing per share as at 31 July 2005. LifeBrandz' obligations under the Letter will be funded by internally generated resources.

None of the directors or substantial shareholders has any direct or indirect interest in the above transaction.

Submitted by Koh Boon Liang, Chief Financial Officer / Company Secretary, for and on behalf of the Board, on 13 April 2005