

Immediate Release

CordLife makes headway into China

- CordLife to assist Beijing China Cord Blood Bank align their protocols with international AABB standards.
- Potential opportunity for Singaporeans and expatriates in China to send their children's cord blood stem cells back home to Singapore or to any CordLife facility in Asia.

HONG KONG, 14th August 2009 – Leading private cord blood bank CordLife has gained valuable foothold in China after signing an agreement with the country's largest cord blood bank, Beijing China Cord Blood Bank today.

Presently all the six cord blood banks in China operate under local standards. The partnership work provided by CordLife will help Beijing China Cord Blood Bank align its protocols with world-class cord blood processing and storage standards to prepare for their first on-site audit by the American Associations of Blood Banks (AABB). This is the first time a cord blood bank in Asia is providing such a service to another cord blood bank. Once accredited, Beijing China Cord Blood Bank will be the only one in China to receive this international accreditation.

"The quality of cord blood banking service provided by CordLife is widely recognised by standards including the AABB, Ministry of Health of Singapore, Therapeutic Goods Authority and ISO. We are confident that their vast experience will help enhance our bank's standard which in turn, will provide our clients and associates with greater assurance," said Gao Feng, CEO of Beijing China Cord Blood Bank.

This partnership may also provide an avenue for the 70,000 Singaporeans and expatriates in Beijing to send their children's cord blood stem cells out of China. Both cord blood banks are currently in talks on the potential repatriation to any CordLife facility.

"This would be great news for expatriates in Beijing. For the first time, they have the option to either store cord blood in China or at their home country," said Mr Steven Fang, Group CEO of CordLife.

CordLife currently operates the largest network of private cord blood banks in Asia Pacific with processing and storage facilities in Singapore, Australia, Hong Kong, Indonesia and India.

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About CordLife

CordLife operates Asia Pacific's largest network of private cord blood banks with full processing and cryopreservation storage facilities in Singapore, Australia, Hong Kong, Indonesia and India as well as marketing presence throughout the region. The first cord blood bank to be set up in Singapore, and among the first in Asia, CordLife's state-of-the-art facility is the first and only private cord blood bank in Southeast Asia to be accredited by AABB. CordLife was awarded the prestigious "Technology Pioneer 2007" by the Geneva-based World Economic Forum; the only one of 3 companies in Asia from a pool of 225 world nominees. CordLife is listed on the Australian Securities Exchange, under the symbol 'CBB'. For more information, please visit www.cordlife.com.

About Beijing China Cord Blood Bank (part of China Cord Blood Services, CCBS)

CCBS received its first license in Beijing in 2003, and was the first licensed cord blood banking operator in China. It has subsequently expanded its business to Guangdong province in 2007 and achieved substantial progress thereafter. CCBS is currently the largest cord blood banking operator in China in terms of geographical coverage, and is the only market player with two (i.e., Beijing and Guangdong) out of six cord blood bank licenses issued by the People's Republic of China (PRC) governing authorities to date. Under the current PRC government regulations, only one licensed cord blood bank operator is permitted to operate in each licensed region.

About American Association of Blood Banks (AABB)

The American Association of Blood Banks has led the world in the development of blood banking standards since 1957. From 1991 onwards, the AABB also published similar standards for cord blood banking, and these high standards are today recognised as among the highest, if not, the world standard. These standards ensure that banks accredited by the AABB provide their customers with only the facts, and the best possible method for processing as well as storing the transplant-ready cord blood units until needed in the future. Accredited since 2005, CordLife Singapore was reaccredited in March 2008 after audits showed compliance with AABB standards of processing, testing and storage – the same quality standards which is followed by cord blood banks and transplantation centres worldwide. CordLife remains the only AABB accredited cord blood bank in Singapore and Southeast Asia. For more information on this standard, please visit www.aabb.org.

About the World Economic Forum

The World Economic Forum (www.weforum.org), based in Geneva, is an independent, international organisation incorporated as a Swiss not-for-profit foundation. The Forum is striving towards a world-class corporate governance system where values are as important a basis as rules. Their motto is "entrepreneurship in the global public interest". The Forum believes that economic progress without social development is not sustainable, while social development without economic progress is not feasible.

About ISO

ISO (International Organisation for Standardisation) is the world's largest developer and publisher of International Standards. ISO is a network of the national standards institutes of 160 countries, one member per country, with a Central Secretariat in Geneva, Switzerland, that coordinates the system. ISO is a non-governmental organisation that forms a bridge between the public and private sectors. On the one hand, many of its member institutes are part of the governmental structure of their countries, or are mandated by their government. On the other hand, other members have their roots uniquely in the private sector, having been set up by national partnerships of industry associations. Therefore, ISO enables a consensus to be reached on solutions that meet both the requirements of business and the broader needs of society. For more information, please visit www.iso.org.

About Therapeutic Goods Administration (TGA)

The TGA carries out a range of assessment and monitoring activities to ensure therapeutic goods available in Australia are of an acceptable standard with the aim of ensuring that the Australian community has access, within a reasonable time, to therapeutic advances. For more information, please visit www.tga.gov.au.

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