

6 April 2017

**Life Science Developments Limited**  
**Update on Potential Acquisition**

On 6 October 2016, the Board of Life Science Developments Limited (the “Company” or “LIFE”) announced that it had signed a non-binding Term Sheet to acquire up to 100% of the issued share capital of The Diabetic Boot Company Limited (“DBC”) for new shares in LIFE (the “Acquisition”).

The Acquisition was subject to the completion of due diligence, documentation and compliance with all regulatory requirements, including the AIM Rules. However, it has become evident that the Acquisition will take longer than envisaged and cannot be completed before the 7 April 2017 target date on which trading in the Company’s shares will be cancelled on AIM. As LIFE considers that the prospects of DBC as an investment remain as originally envisaged despite the delay, the Company is continuing to work with Regent Pacific Group Limited (“RPG”), a major shareholder in DBC, to prepare DBC for an IPO by means of a reverse transaction, with a view to seeking readmission to AIM as previously planned. It is also envisaged that the Company will seek to raise additional funds from both existing shareholders and new investors to finance the development of the enlarged Group going forward.

In the context of the ongoing preparation effort of DBC, the Company is also in discussions to extend the previously announced short-term unsecured (“Loan”) of £200,000 for working capital purposes. The Loan continues to accrue 7% interest.

The Company intends to update Shareholders on the progress of the Acquisition and on the Loan rescheduling via announcements on its website following the cancellation of trading on AIM: [www.lifesciencedevelopments.com](http://www.lifesciencedevelopments.com).

**Life Science Developments Limited**

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