

**Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest \***

\* Asterisks denote mandatory information

Name of Announcer *	MDR LIMITED
Company Registration No.	200009059G
Announcement submitted on behalf of	MDR LIMITED
Announcement is submitted with respect to *	MDR LIMITED
Announcement is submitted by *	GN CHIANG SOON
Designation *	COMPANY SECRETARY
Date & Time of Broadcast	14-Nov-2008 17:42:39
Announcement No.	00121

**>> Announcement Details**

The details of the announcement start here ...

**>> PART I**

1. Date of notice to issuer *	10-11-2008
2. Name of <u>Substantial Shareholder</u> *	Economic Development Board
3. Please tick one or more appropriate box(es): *	<input checked="" type="checkbox"/> Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV]

**>> PART II**

1. Date of change of [Select Option]	
2. Name of Registered Holder	
3. Circumstance(s) giving rise to the interest or change in interest	[Select Option]
# Please specify details	
4. Information relating to shares held in the name of the Registered Holder	
No. of [Select Option] held before the change	
As a percentage of issued share capital	%
No. of N.A. which are subject of this notice	
As a percentage of issued share capital	%
Amount of consideration (excluding brokerage and stamp duties) per share	

paid or received	
No. of N.A. held after the change	
As a percentage of issued share capital	%

>> PART III

1. Date of change of <u>Deemed Interest</u>	03-11-2008
2. The change in the percentage level	From 6.5 % To 5.9 %
3. Circumstance(s) giving rise to the interest or change in interest	# Others
# Please specify details	<p>Distribution in specie of a total of 22,233,495 shares by M-Commerce Ventures Pte Ltd (<sub>j</sub>MCV<sub>j</sub>), a shareholder of mDR Limited (<sub>j</sub>mDR<sub>j</sub>) pursuant to members<sub>j</sub> voluntary liquidation of MCV as follows: -</p> <p>(i) 1,677,691 shares on 25 September 2008 to CTI(H) Pte Lte, a member of MCV;</p> <p>(ii) 1,677,691 shares on 25 September 2008 to Pacific Century Regional Developments Ltd, a member of MCV;</p> <p>(iii) 12,586,400 shares on 7 October 2008 to EDB Investments Pte Ltd, a member of MCV;</p> <p>(iv) 1,677,691 shares, as notified by liquidators of MCV on 3 November 2008, to Global Times Ventures GmbH &amp; Co, KG, a member of MCV;</p> <p>(v) 839,590 shares, as notified by liquidators of MCV on 3 November 2008, to Keppel Communications Pte Ltd, a member of MCV;</p> <p>(vi) 1,677,691 shares, as notified by liquidators on 3 November 2008, to Cipio Partners Holding I GmbH, a member of MCV;</p> <p>(vii) 419,050 shares on 3 November 2008 to Saints Capital IV, L.P., a member of MCV; and</p> <p>(viii) 1,677,691 shares on 3 November 2008 to Siemens Venture Capital Fund GmbH, a member of MCV.</p> <p>Economic Development Board (<sub>j</sub>EDB<sub>j</sub>) is deemed to be substantial shareholder of mDR through (i) EDB Investments Pte Ltd (<sub>j</sub>EDBI) (ii) MCV and PLE Investments Pte Ltd (<sub>j</sub>PLEI<sub>j</sub>). EDBI holds controlling interest in MCV and PLEI, and EDB in turn holds 100% of EDBI.</p> <p>This notification is in respect of the deemed interest of EDB in the mDR shares.</p> <p>(i) MCV is a shareholder of mDR. As a result of the distribution in specie by MCV, the shareholding percentage has changed from 1.4% to 0.1% (based on issued and paid up capital of 1,738,753,519 shares reflected in mDR's financial report 1st half 2008). EDB and EDBI are deemed by virtue of Section 7(4) of the Companies Act to be interested in the mDR shares through EDBI's wholly-owned subsidiary, EDBV Management Pte Ltd (<sub>j</sub>EDBVM<sub>j</sub>) which is being regarded as interested by virtue of Section 7(6)(d) of the Companies Act, as EDBVM is the discretionary fund manager for MCV and EDBI holds a controlling interest in MCV.</p> <p>(ii) PLEI is a substantial shareholder of mDR. Its shareholding percentage is 5.1% (based on issued and paid up capital of 1,738,753,519 shares reflected in mDR's financial report 1st half 2008). EDB and EDBI are deemed by virtue of Section 7(4)(b) of the Companies Act to be interested in the mDR shares through EDBI's wholly-owned subsidiary, EDBV Management Pte Ltd (<sub>j</sub>EDBVM<sub>j</sub>) which is being regarded as interested by virtue of Section 7(6)(d) of the Companies Act, as EDBVM is the discretionary fund manager of PLEI and EDBI holds a controlling interested in PLEI.</p> <p>(iii) EDBI has become a shareholder of mDR by way of 12,586,400 shares distributed to it by MCV on 7 October 2008 as indicated above. As a result of the distribution in specie by MCV, the shareholding percentage has changed from 0% to 0.7% (based on issued and paid up capital of 1,738,753,519 shares reflected in mDR's financial report 1st half 2008). EDB is deemed by</p>

virtue of Section 7(4) of the Companies Act to be interested in the mDR shares through EDBI as EDB owns 100% of EDBI.

4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:

The change in the percentage level is the result of a series of transactions.

>> PART IV

1. Holdings of Substantial Shareholder , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	0	113,085,013
As a percentage of issued share capital	0 %	6.5 %
No. of shares held after the change	0	103,437,918
As a percentage of issued share capital	0 %	5.9 %

Footnotes

**Attachments**

Total size = 0  
(2048K size limit recommended)

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