

Miscellaneous

* 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	13-Jan-2009 18:00:26
Announcement No.	00074

>> Announcement Details

The details of the announcement start here ...

Announcement Title *

ISSUE OF 1.5% EQUITY-LINKED REDEEMABLE NON-RECALLABLE STRUCTURED CONVERTIBLE NOTES DUE 2010 -- CONVERSION

Description

Capitalised terms not expressly defined herein shall have the same meaning as ascribed to them in the Company's Circular dated 21 December 2007.

The Board of Directors of mDR Limited (the "Company") wishes to announce that Value Capital Asset Management ("VCAM"), in its capacity as investment manager to Advanced Opportunities Fund, has exercised to convert an additional aggregate principal amount of S\$150,000 in respect of the first sub-tranche Tranche 1 Notes, at the Floating Conversion Price of S\$0.0090.

To date, an aggregate amount of S\$2,300,000 has been converted by VCAM, leaving an outstanding balance of S\$700,000 in respect of the first sub-tranche of Tranche 1 Notes yet to be converted.

The Floating Conversion Price of S\$0.0090 is based on 90% of the average of the five consecutive closing prices per share of the Company on 2 January 2009, 5 January 2009, 7 January 2009, 9 January 2009 and 12 January 2009, as traded on the Official List of the SGX-ST, and in accordance with the terms and conditions of the Subscription Agreement dated 5 November 2007.

The aggregate number of new shares to be allotted to VCAM is 16,666,666 ordinary shares.

The new shares arising from the conversion of the Notes in aggregate do not exceed 50% of the share capital of the Company.

None of the Directors of Substantial Shareholders have any direct or indirect interest in the above transaction.

BY ORDER OF THE BOARD
Gn Chiang Soon
Legal and Corporate Affairs Manager

Company Secretary

Singapore
13 January 2009

Attachments

Total size = **0**
(2048K size limit recommended)

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