

**CIRCULAR DATED 12 APRIL 2021**

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.**

**IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS CIRCULAR OR THE COURSE OF ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR ANY OTHER PROFESSIONAL ADVISER IMMEDIATELY.**

Unless otherwise defined, capitalised terms appearing on the cover of this Circular bear the same meanings as defined herein.

If you have sold or transferred all your ordinary shares in the capital of the Company, you should immediately inform the purchaser or transferee or bank, stockbroker or agent through whom the sale or transfer was effected for onward notification to the purchaser or transferee, that this Circular (together with the Notice of EGM and accompanying Proxy Form) may be accessed at the Company's website at <http://www.m-dr.com/meetings> and via SGXNET.

This Circular has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Circular including the correctness of any of the statements or opinions made or reports contained in this Circular.

This Circular has been made available on SGXNET and the Company's website and may be accessed at the Company's website at <http://www.m-dr.com/meetings> and via SGXNET. A printed copy of this Circular will NOT be despatched to Shareholders.

**Due to the current COVID-19 restriction orders in Singapore (including under the COVID-19 Act and the COVID-19 Order), Shareholders will not be able to attend the EGM in person.** Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by (a) observing or listening to the EGM proceedings through a "live" audio-visual webcast via their mobile phones, tablets or computers, or "live" audio-only stream via their mobile phones or telephones; (b) submitting questions in advance in relation to the resolution(s) to be tabled for approval at the EGM; and/or (c) appointing the Chairman of the EGM as proxy to attend, speak and vote on their behalf at the EGM.

Please refer to the Announcement dated 12 April 2021 containing further information on the steps to be taken by Shareholders to participate at the EGM.

Shareholders should note that the Company may make further changes to its EGM arrangements (including but not limited to any applicable alternative arrangements as may be prescribed or permitted (as the case may be) under the COVID-19 Act and any regulations promulgated thereunder (including the COVID-19 Order) as well as other guidelines issued by the relevant authorities) as the situation evolves. Shareholders are advised to keep abreast of any such changes as may be announced by the Company from time to time on SGXNET.



MDR Limited

**MDR LIMITED**

(Company Registration No. 200009059G)  
(Incorporated in the Republic of Singapore)

## **CIRCULAR TO SHAREHOLDERS**

### **IN RELATION TO**

### **THE PROPOSED CHANGE OF AUDITORS FROM DELOITTE & TOUCHE LLP TO ERNST & YOUNG LLP**

#### **IMPORTANT DATES AND TIMES**

Last date and time for lodgement of Proxy Form	: 27 April 2021 at 3.00 p.m.
Last date and time to pre-register online to attend the EGM	: 27 April 2021 at 3.00 p.m.
Date and time of EGM	: Immediately after the AGM on 30 April 2021 at 3.00 p.m. (or as soon as practicable immediately following the conclusion of the 2021 AGM to be held at 2.00 p.m. on the same date).
Place of EGM	: The EGM will be held by way of electronic means. Please refer to paragraphs 6 and 7 of this Circular for further details.



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## DEFINITIONS

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In this Circular, the following definitions apply throughout unless otherwise stated:

<b>"2020 AGM"</b>	:	The AGM held on 29 June 2020
<b>"2021 AGM"</b>	:	The forthcoming AGM to be held at 2.00 p.m. on 30 April 2021, notice of which has been published as at the date hereof on SGXNET and the Company's website at the URL <a href="http://www.m-dr.com/meetings">www.m-dr.com/meetings</a>
<b>"Accountants Act"</b>	:	The Accountants Act, Chapter 2 of Singapore, as amended, modified or supplemented from time to time
<b>"ACRA"</b>	:	Accounting and Corporate Regulatory Authority of Singapore
<b>"AGM"</b>	:	Annual general meeting of the Company
<b>"Announcement"</b>	:	The announcement of the Company dated 12 April 2021 containing further details on the alternative arrangements set in place for the conduct of the EGM
<b>"Annual Report"</b>	:	The annual report of the Company for FY2020
<b>"ARC" or "Audit and Risk Committee"</b>	:	The audit and risk committee of the Company as at the date of this Circular, comprising Mr Mark Leong Kei Wei, Mr Oei Su Chi, Ian and Ms Liu Yao
<b>"Auditors"</b>	:	The auditors of the Company as appointed from time to time
<b>"Board" or "Board of Directors"</b>	:	The board of directors of the Company as at the date of this Circular.
<b>"CDP"</b>	:	The Central Depository (Pte) Limited.
<b>"Circular"</b>	:	This circular dated 12 April 2021 in respect of the Proposed Change of Auditors
<b>"Companies Act"</b>	:	The Companies Act (Chapter 50 of Singapore), as amended, modified or supplemented from time to time
<b>"Company"</b>	:	mDR Limited
<b>"Constitution"</b>	:	The constitution of the Company as may be amended, modified or supplemented from time to time
<b>"COVID-19"</b>	:	The infectious disease known as Coronavirus Disease 2019
<b>"COVID-19 Act"</b>	:	The COVID-19 (Temporary Measures) Act 2020, as amended, modified or supplemented from time to time, which, <i>inter alia</i> , enables the Minister for Law by order to prescribe alternative arrangements for listed companies in Singapore to conduct general meetings, either wholly or partly, by electronic communication, video conferencing, tele-conferencing or other electronic means
<b>"COVID-19 Order"</b>	:	The COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, as amended, modified or supplemented from time to time, which sets

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## DEFINITIONS

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	out the alternative arrangements in respect of, <i>inter alia</i> , general meetings of companies
"CPF"	: Central Provident Fund
"CPF Investor"	: An investor who holds Shares under the Central Provident Fund Investment Scheme
"Deloitte"	: Deloitte & Touche LLP, Singapore
"Director(s)"	: The director(s) of the Company for the time being
"EGM" or "Extraordinary General Meeting"	: The extraordinary general meeting of the Company to be convened and held by way of electronic means immediately after the conclusion of the 2021 AGM on 30 April 2021, notice of which is set out on pages N-1 to N-3 of this Circular
"EY"	: Ernst & Young LLP, Singapore
"FY"	: Financial year ended or ending 31 December
"Group"	: The Company and its subsidiaries, collectively, and " <b>Group Company</b> " shall mean any one of them
"Latest Practicable Date"	: 31 March 2021, being the latest practicable date prior to the uploading of this Circular on SGXNET and the Company's website at the URL <a href="http://www.m-dr.com/meetings">http://www.m-dr.com/meetings</a>
"Listing Manual"	: The listing manual of the SGX-ST, as may be amended, modified or supplemented from time to time
"month"	: A calendar month
"Notice of EGM"	: The notice of the EGM set out on pages N-1 to N-3 of this Circular
"Proposed Change of Auditors"	: The proposed change of Auditors from Deloitte to EY
"Proxy Form"	: The proxy form accompanying the Notice of EGM
"Securities Account"	: A securities account maintained by a Depositor with CDP, but does not include a securities sub-account maintained with a Depository Agent
"SFA"	: The Securities and Futures Act (Chapter 289 of Singapore) as amended, modified or supplemented from time to time
"SGX-ST"	: Singapore Exchange Securities Trading Limited
"SGXNET"	: The system network used by listed companies to send information and announcements to the SGX-ST currently at the URL <a href="https://www.sgx.com/securities/company-announcements">https://www.sgx.com/securities/company-announcements</a> , or any other system networks prescribed by the SGX-ST
"Shareholders" or "members"	: Registered holders of Shares in the register of members of the Company, except that where the registered holder is CDP, the term " <b>Shareholders</b> " shall, where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP and into whose Securities Accounts those Shares are credited

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## DEFINITIONS

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"Shares"	: Ordinary shares in the capital of the Company
"SRS"	: Supplementary Retirement Scheme
"SRS Investor"	: An investor who holds Shares under the SRS
"Substantial Shareholder(s)"	: A person who has an interest (directly or indirectly) of 5% or more of the total issued Shares (excluding treasury shares)
"S\$"	: Singapore dollars, respectively, being the lawful currency of the Republic of Singapore
"%"	: Per centum or percentage

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the respective meanings ascribed to them in Section 81SF of the SFA.

The term "**subsidiary**" has the meaning ascribed to it in Section 5 of the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall, where applicable, include corporations.

Any reference in this Circular to any statute or enactment is a reference to that statute or enactment as for the time being amended or re-enacted. Any term defined under the Companies Act, the SFA, the Listing Manual or any statutory modification thereof and used in this Circular shall have the meaning assigned to it under the Companies Act, the SFA, the Listing Manual or any statutory modification thereof, as the case may be, unless otherwise provided.

Any reference to a time of day and date in this Circular is made by reference to Singapore time and date respectively, unless otherwise stated.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Any discrepancies in the table included in this Circular between the listed amounts and the totals are due to rounding. Accordingly, figures shown as totals in certain tables may not be an aggregation of the figures that precede them.

Rajah & Tann Singapore LLP is the legal adviser to the Company as to Singapore law in relation to the Proposed Change of Auditors.

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## LETTER TO SHAREHOLDERS

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### MDR LIMITED

(Company Registration No. 200009059G)  
(Incorporated in the Republic of Singapore)

#### Directors:

Mr Edward Lee Ewe Ming *(Executive Chairman and  
Non-Independent Executive Director)*  
Mr Ong Ghim Choon *(Chief Executive Officer and  
Non-Independent Executive Director)*  
Ms Zhang Yanmin *(Non-Independent Executive Director)*  
Mr Mark Leong Kei Wei *(Lead Independent Non-Executive Director)*  
Mr Oei Su Chi, Ian *(Independent Non-Executive Director)*  
Ms Ong Siow Fong *(Independent Non-Executive Director)*  
Ms Liu Yao *(Independent Non-Executive Director)*

#### Registered Office:

53 Ubi Crescent  
Singapore 408594

12 April 2021

To: The Shareholders

Dear Sir / Madam,

### THE PROPOSED CHANGE OF AUDITORS

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#### 1. INTRODUCTION

The purpose of this Circular is to provide Shareholders with the information relating to, and to seek Shareholders' approval for, the Proposed Change of Auditors. Shareholders' approval will be sought at the EGM to be held immediately after the conclusion of the 2021 AGM by way of electronic means, notice of which is set out on pages N-1 to N-3 of this Circular.

#### 2. THE PROPOSED CHANGE OF AUDITORS

##### 2.1. Background

Deloitte has been the Auditor since 2002 and were most recently re-appointed as Auditor at the 2020 AGM to hold office until the conclusion of the 2021 AGM. At the 2020 AGM, Shareholders approved the re-appointment of Deloitte as the Auditors until the conclusion of the 2021 AGM.

##### 2.2. Rationale for the Change of Auditors

The ARC and the Board is of the view that it is timely to effect a change of Auditors for the forthcoming FY2021 for the following reasons:

- (a) the Proposed Change of Auditors is part of the Board's ongoing review of corporate governance practices and management of the Group's overall business costs and expenses amidst a challenging business climate;
- (b) the Proposed Change of Auditors would result in a reduction in audit fees by approximately 15% compared to audit fees paid for FY2020, based on the audit fees proposed by EY for the forthcoming FY2021;
- (c) the quality of the audit services to be provided by EY is expected to be comparable to that provided by Deloitte and the reduction in cost is not expected to affect the quality of the audit;
- (d) there is no change to the scope of the audit to be undertaken by EY;

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## LETTER TO SHAREHOLDERS

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- (e) the Proposed Change of Auditors will enable the Company to benefit from fresh perspectives which will further enhance the value of the audit services;
- (f) with reference to various factors including those set out in the Audit Quality Indicators Disclosure Framework issued by ACRA and Rule 712 of the Listing Manual, such as the fee structure, the adequacy of resources and experience of EY, the experience of the audit partner-in-charge to be assigned to the audit, other audit engagements of EY, the Group's audit requirements (taking into consideration the size and complexity of the Group's business and operations), and EY's proposed audit arrangements for the Group, the ARC is of the opinion that EY is suitable to meet the needs and audit requirements of the Group;
- (g) Deloitte has given its professional clearance to EY and confirmed they are not aware of any professional reasons why EY should not accept appointment as Auditors; and
- (h) there were no disagreements between the Company and Deloitte on accounting treatments within the last 12 months.

Having regard to the foregoing, the ARC has recommended to the Board, and the Board is of the view that, it is in the best interests of the Company to appoint EY as the Auditors for FY2021, subject to the approval of Shareholders at the EGM. The Board wishes to express their appreciation for the past services rendered by Deloitte.

### **2.3. Information on EY and the audit partner-in-charge**

EY, registered with the Accounting and Corporate Regulatory Authority and approved under the Accountants Act, is one of the largest professional service firms in Singapore, and is among the largest accounting firms in Singapore. EY has more than 130 years of experience providing audit, tax and professional services to Singapore and the global markets and employs more than 230,000 people globally including over 1,600 employees in the audit service line of the Singapore office. EY has relevant industry experience with audit clients with similar business activities to that of the Group, including companies listed on the SGX-ST in the industries of diversified investment, retail and distribution.

Ng Boon Heng, a partner with EY, will be assigned to the audit of the Company as the lead audit partner-in-charge. Ng Boon Heng is a member of the Institute of Singapore Chartered Accountants and is a public accountant under the Accountants Act. Ng Boon Heng has more than 24 years of experience in providing audit and assurance services to a variety of clients, including public companies listed on the SGX-ST. He also has relevant experience in diversified investment, retail and distribution industry. Ng Boon Heng was last subject to the Practice Monitoring Programme review conducted by ACRA in 2014 and passed the review with no adverse feedback.

More information about EY, its values and its services can be found on EY's website at the URL <http://www.ey.com>.

### **2.4. Compliance with Rules 712 and 715 of the Listing Manual**

EY had on 7 April 2021 given their consent to be appointed as Auditors, subject to the approval of Shareholders at the EGM. Pursuant to Rule 712(3) of the Listing Manual and Section 205AF of the Companies Act, the appointment of EY as Auditors must be specifically approved by Shareholders at a general meeting. The appointment of EY would therefore take effect upon the date of approval by Shareholders until the conclusion of the next AGM.

Pursuant to Rule 715(1) of the Listing Manual, the same auditing firm based in Singapore must be engaged to audit the accounts of the Company and its Singapore-incorporated subsidiaries and significant associated companies. Following Shareholders' approval of the Proposed Change of Auditors, EY will, in place of Deloitte, become the Auditors of the Company and the following Singapore-incorporated subsidiaries:



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## LETTER TO SHAREHOLDERS

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- (a) Distribution Management Solutions Pte. Ltd.;
- (b) VT Cosmetics Pte Ltd;
- (c) SDS Pte. Ltd.;
- (d) A-Mobile Pte. Ltd.;
- (e) 3 Mobile Telecom Pte. Ltd.; and
- (f) HandphoneShop Pte. Ltd.

Pursuant to Rule 715(2) of the Listing Manual, the Company will engage suitable auditing firms that are members of EY's global network to audit its significant foreign-incorporated subsidiaries and associated companies.

### **2.5. Compliance with Rule 1203(5) of the Listing Manual**

In accordance with the requirements of Rule 1203(5) of the Listing Manual:

- (a) Deloitte have confirmed to EY that they are not aware of any professional reasons why EY should not accept the appointment as Auditors;
- (b) the Company confirms that there were no disagreements with Deloitte on accounting treatments within the last 12 months;
- (c) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that has not been disclosed in this Circular which should be brought to the attention of Shareholders;
- (d) the specific reasons for the Proposed Change of Auditors are disclosed in paragraph 2.2 above. Deloitte will not be seeking re-appointment as Auditors upon their retirement at the 2021 AGM; and
- (e) the Company confirms that it complies with Rules 712 and 715 of the Listing Manual in relation to the appointment of EY as the Auditors.

### **3. AUDIT AND RISK COMMITTEE'S RECOMMENDATION**

The ARC has recommended the Proposed Change of Auditors to the Board for approval after taking into consideration:

- (a) the various factors set out in paragraph 2.2 above;
- (b) the suitability and independence of EY and the audit partner-in-charge, as well as the experience of EY and the audit partner-in-charge set out in paragraph 2.3 above; and
- (c) the requirements of the Listing Manual.

## LETTER TO SHAREHOLDERS

### 4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, the interests of Directors and Substantial Shareholders of the Company in Shares, are set out below:

	Direct Interest (Number of Shares)	Indirect / Deemed Interest (Number of Shares)	Total Interest	
			Number of Shares	% <sup>(1)</sup>
<b>Directors</b>				
Mr Edward Lee Ewe Ming	1	398,374,143 <sup>(2)</sup>	398,374,144	45.04
Mr Ong Ghim Choon	59,339,200	-	59,339,200	6.71
Ms Zhang Yanmin	-	216,634,196 <sup>(3)</sup>	216,634,196	24.49
Mr Mark Leong Kei Wei	1,150,000	715,000 <sup>(4)</sup>	1,865,000	0.21
Mr Oei Su Chi, Ian	2,185,842	470,000 <sup>(5)</sup>	2,655,842	0.30
Ms Ong Siow Fong	-	-	-	-
Ms Liu Yao	-	-	-	-
<b>Substantial Shareholders (other than Directors)</b>				
Mr Chong Shin Leong	111,300,000	400,000 <sup>(6)</sup>	111,700,000	12.63

**Notes:**

- (1) Based on the issued and paid-up share capital of the Company of 884,450,470 Shares (excluding 22,627,083 treasury shares) as at the Latest Practicable Date.
- (2) Mr Edward Lee Ewe Ming is deemed interested in 398,374,143 Shares held via nominee and financial institutions, out of which 216,634,196 Shares are held jointly with his spouse, Ms Zhang Yanmin.
- (3) Ms Zhang Yanmin is deemed interested in 216,634,196 Shares held via nominee and financial institutions, which are jointly held with her spouse, Mr. Edward Lee Ewe Ming.
- (4) Mr Mark Leong Kei Wei is deemed interested in 715,000 Shares held by his spouse.
- (5) Mr Oei Su Chi, Ian is deemed interested in 470,000 Shares held by his spouse.
- (6) Mr Chong Shin Leong is deemed interested in 400,000 Shares held via DBS Nominees (Private) Ltd.

Save as disclosed in this Circular and save for their interests arising by way of their shareholdings in the Company and/or directorships in the Group (as the case may be), none of the Directors or Substantial Shareholders has any interest, direct or indirect, in the Proposed Change of Auditors.

### 5. DIRECTORS' RECOMMENDATIONS

Having fully considered:

- (a) the rationale and benefits of the Proposed Change of Auditors as set out in paragraph 2.2 above;
- (b) the background of EY as set out in paragraph 2.3 above; and
- (c) the ARC's recommendation,

the Directors are of the opinion that the Proposed Change of Auditors is in the best interests of the Company. Accordingly, the Directors recommend that the Shareholders vote in favour of the ordinary resolution in respect of the Proposed Change of Auditors at the EGM.

### 6. EXTRAORDINARY GENERAL MEETING

Date and time of EGM

The EGM, notice of which is set out on pages N-1 to N-3 of this Circular, will be held immediately after the 2021 AGM by way of electronic means for the purpose of considering and, if thought

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## LETTER TO SHAREHOLDERS

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fit, passing with or without any modifications, the ordinary resolution set out in the Notice of EGM.

### Alternative arrangements for EGM

Due to the current COVID-19 restriction orders in Singapore (including under the COVID-19 Act), **Shareholders will not be able to attend the EGM in person, ask "live" questions at the EGM or vote "live" at the EGM.** Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by:

- (a) observing or listening to the EGM proceedings through a "live" audio-visual webcast via their mobile phones, tablets or computers, or "live" audio-only stream via their mobile phones or telephones;
- (b) submitting questions in advance in relation to the resolution(s) to be tabled for approval at the EGM; and/or
- (c) appointing the Chairman of the EGM as proxy to attend, speak and vote on their behalf at the EGM.

Please refer to the Notice of EGM and the Announcement published on SGXNET and the Company's website at the URL <http://www.m-dr.com/meetings> for further details on the alternative arrangements for the conduct of the EGM.

**In addition, Shareholders should note that the Company may make further changes to its EGM arrangements (including but not limited to any applicable alternative arrangements as may be prescribed or permitted (as the case may be) under the COVID-19 Act and any regulations promulgated thereunder (including the COVID-19 Order) as well as other guidelines issued by the relevant authorities) as the situation evolves. Shareholders are advised to keep abreast of any such changes as may be announced by the Company from time to time on SGXNET.**

## 7. NO DESPATCH OF PRINTED COPIES OF CIRCULAR, NOTICE OF EGM AND PROXY FORM

In line with the provisions of the COVID-19 Order, printed copies of this Circular, the Notice of EGM, and the accompanying Proxy Form in respect of the EGM **will not** be despatched to Shareholders.

Copies of this Circular, the Notice of EGM, and the accompanying Proxy Form have been uploaded on SGXNET and are also available on the Company's website at the URL <https://www.m-dr.com/meetings>. A Shareholder will need an Internet browser and PDF reader to view these documents on SGXNET and the designated website.

Shareholders are advised to read this Circular carefully in order to decide whether they should vote in favour of or against the ordinary resolution or abstain from voting in relation to the Proposed Change of Auditors to be tabled at the EGM.

## 8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular has been extracted from published or otherwise publicly

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## LETTER TO SHAREHOLDERS

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available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

### 9. INSPECTION OF DOCUMENTS

Subject to the prevailing regulations, orders, advisories and guidelines relating to safe distancing which may be issued by the relevant authorities, copies of the following documents are available for inspection at the Company's registered office during normal business hours from 9:00 a.m. to 5:00 p.m. on any weekday (public holidays excepted) from the date of this Circular up to and including the date of the EGM:

- (a) the constitution of the Company;
- (b) the Annual Report;
- (c) Deloitte's professional clearance letter to EY dated 5 April 2021; and
- (d) EY's letter to the Company dated 7 April 2021 in respect of its consent to act as auditors of the Company.

In light of the prevailing regulations due to the COVID-19 situation, any Shareholder who wishes to inspect the documents should contact the Company at the email address [corporateaffairs@m-dr.com](mailto:corporateaffairs@m-dr.com) at least three (3) working days in advance to make a prior appointment to attend at the registered office of the Company to inspect the documents. Shareholders will need to identify themselves by stating their full name as it appears on their CDP/CPF/SRS share records, contact number and NRIC/Passport/UEN number and state the manner in which they hold Shares in the Company (e.g. via CDP, CPF or SRS).

The Annual Report may also be accessed at SGXNET and the Company's website at <https://www.m-dr.com/annualreports>.

Yours faithfully

For and on behalf of the Board of Directors of  
**MDR LIMITED**

**Edward Lee Ewe Ming**  
Executive Chairman and Non-Independent Executive Director

# MDR LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No. 200009059G)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

*Unless otherwise defined, all capitalised terms which are not defined herein shall bear the same meanings as used in the circular dated 12 April 2021 issued by the Company (the “Circular”).*

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (“**EGM**”) of the Shareholders of mDR Limited (the “**Company**”) will be held by electronic means on 30 April 2021 at 3.00 p.m. (or as soon as practicable immediately following the conclusion of the AGM to be held at 2.00 p.m. on the same date and by electronic means) for the purposes of considering, and if thought fit, passing, with or without modifications, the following resolution:

### **ORDINARY RESOLUTION: PROPOSED CHANGE OF AUDITORS**

#### **THAT:**

- (a) EY be and are hereby appointed as Auditors in place of Deloitte who retired at the 2021 AGM, to hold office until the conclusion of the next annual general meeting of the Company at a fee and on such terms as may be agreed by the Directors with EY; and
- (b) the Directors and any one of them be and are hereby authorised and empowered to approve and complete and do all such acts and things as may be required (including to approve, modify, ratify, sign, seal, execute and deliver all such documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they and/or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to the Proposed Change of Auditors and/or this Ordinary Resolution.

#### **Notes to the Ordinary Resolution**

In accordance with Rule 1203(5) of the Listing Manual of the SGX-ST:

- (1) Deloitte has given its professional clearance to EY and confirmed they are not aware of any professional reasons why EY should not accept appointment as Auditors;
- (2) the Company confirms that there were no disagreements between the Company and Deloitte on accounting treatments within the last 12 months;
- (3) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that has not been disclosed in the Circular which should be brought to the attention of Shareholders;
- (4) the specific reasons for the Proposed Change of Auditors are disclosed in paragraph 2.2 of the Circular. Deloitte will not be seeking re-appointment as Auditors upon their retirement at the 2021 AGM; and
- (5) the Company confirms that it complies with Rules 712 and 715 of the Listing Manual in relation to the appointment of EY as the Auditors.

#### **BY ORDER OF THE BOARD**

**Madan Mohan**  
Company Secretary

Singapore  
12 April 2021

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## LETTER TO SHAREHOLDERS

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### Notes:

- (1) The EGM is being convened, and will be held, by electronic means pursuant to the COVID-19 Order. **Printed copies of this Notice of EGM and all documents (including the Announcement, the Proxy Form and the Circular) relating to the business of the EGM will not be sent to members.** Instead, this Notice of EGM and all documents (including the Announcement, the Proxy Form and the Circular) or information relating to the business of this EGM have been, or will be sent to members by electronic means via publication on SGXNET and the Company's website at the URL <http://www.m-dr.com/meetings>.
- (2) Due to the current COVID-19 restriction orders in Singapore, **Shareholders will not be able to attend the EGM in person.** Shareholders will be able to observe, or listen to the EGM proceedings through a "live" audio-visual webcast via their mobile phones, tablets or computers, or "live" audio-only stream via their mobile phones or telephones. In order to do so, members must pre-register by no later than **3:00 p.m. on 27 April 2021**, at the URL <https://online.meetings.vision/mdr-registration>.
- (3) Following verification of their status as members, authenticated members will receive email instructions ("**Confirmation Email**") by 10:00 a.m. on 29 April 2021 on how to access the "live" audio-visual webcast, or "live" audio-only stream of the EGM proceedings. Members who have successfully registered, but have not received the Confirmation Email by 10:00 a.m. on 29 April 2021 should contact the Company, by phone at [+65 6347 8911](tel:+6563478911) / [+65 9736 1264](tel:+6597361264), or by email at [corporateaffairs@m-dr.com](mailto:corporateaffairs@m-dr.com).
- (4) Members may also submit questions related to the resolutions to be tabled for approval at the EGM. To do so, all questions must be submitted by **3:00 p.m. on 27 April 2021** in the following manner:
  - (a) via the online submission at the URL <https://online.meetings.vision/mdr-registration>; or
  - (b) by post, by depositing at the registered office of the Company at mDR Limited, 53 Ubi Crescent, Singapore 408594, Attn. Company Secretary; or
  - (c) by email to [corporateaffairs@m-dr.com](mailto:corporateaffairs@m-dr.com).

When sending questions, members should also provide their full name as it appears on the CDP/CPF/SRS records, contact number, email address, and the manner in which the shares are held in the Company (e.g. via CDP, CPF or SRS) for verification.

The Company will endeavour to address all substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM received from Shareholders in advance of the EGM either during the EGM or prior to the same by publishing the Company's responses on SGXNET and the Company's website at the URL <http://www.m-dr.com/meetings>. Please note that Shareholders will not be able to ask questions at the EGM during the "live" webcast and audio-only stream, and therefore it is important for Shareholders who wish to ask questions to submit their questions in advance of the EGM.

**In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult to submit questions by post, Shareholders are strongly encouraged to submit their questions via the pre-registration website or by email.**

- (5) Members (whether individuals or corporates) who wish to exercise their voting rights at the EGM must appoint the Chairman of the EGM as their proxy to attend, speak and vote on their behalf at the EGM. In appointing the Chairman of the EGM as proxy, members (whether individuals or corporates) must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment will be treated as invalid. The Proxy Form may be accessed at the Company's website at the URL <http://www.m-dr.com/meetings> and has also been made available on SGXNET.
- (6) The Chairman of the EGM, as proxy, need not be a member of the Company.
- (7) The duly completed Proxy Form:
  - (a) if sent by post, must be deposited at the registered office of the Company at mDR Limited, 53 Ubi Crescent, Singapore 408594, Attn. Company Secretary; or
  - (b) if sent electronically, be submitted via email to the Company at [corporateaffairs@m-dr.com](mailto:corporateaffairs@m-dr.com),

in either case, by no later than **3:00 p.m. on 27 April 2021**, being 72 hours before the time fixed for the EGM, and in default the Proxy Form shall not be treated as valid.

A member who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

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## LETTER TO SHAREHOLDERS

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**In view of the current COVID-19 situation and the related safe distancing measures in Singapore which may make it difficult for members to submit completed Proxy Forms by post, members are strongly encouraged to submit completed Proxy Forms electronically via email.**

- (8) A quorum may be formed by two members of the Company (or one member if permitted by the legal instrument of the Company) personally or electronically present. A member is electronically present at an EGM if the member:
- (i) attends the EGM electronically;
  - (ii) is verified by the Company's Share Registrar as attending the EGM electronically; and
  - (iii) is acknowledged by electronic means by the Chairman of the EGM as present at the EGM.
- (9) Investors who hold shares through relevant intermediaries (as defined in section 181 of the Companies Act), including CPF and SRS investors, and who wish to participate in the EGM by (a) observing or listening to the EGM proceedings via "live" audio-visual webcast or "live" audio-only stream; (b) submitting questions in advance of the EGM; and/or (c) appointing the Chairman of the EGM as proxy to attend, speak and vote on their behalf at the EGM, should contact their relevant intermediary (which would include, in the case of CPF and SRS investors, their respective CPF Agent Banks and SRS Operators) through which they hold Shares as soon as possible in order to make the necessary arrangements for them to participate in the EGM.
- CPF and SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective relevant CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the date of the EGM.
- (10) **Due to the constantly evolving COVID-19 situation in Singapore, members should note that Company may be required to change the arrangements for the EGM at short notice. Any changes to the arrangements for the conduct of the EGM will be announced by the Company on SGXNET. Shareholders are advised to check SGXNET regularly for further updates.**
- (11) **Personal Data Privacy:** By (a) submitting the Proxy Form appointing the Chairman of the EGM to attend, speak and vote at the EGM and/or any adjournment thereof, (b) completing the pre-registration in accordance with this notice, or (c) submitting any question prior to the EGM in accordance with this notice, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the following purposes:
- (i) processing, administration and analysis by the Company (or its agents or service providers) of Proxy Form(s) appointing the Chairman of the EGM as proxy for the EGM (including any adjournment thereof);
  - (ii) processing of the pre-registration for purposes of granting access to members to the "live" audio-visual webcast or "live" audio-only stream of the EGM proceedings and providing them with any technical assistance where necessary;
  - (iii) addressing substantial and relevant questions from members received before the EGM and if necessary, following up with the relevant members in relation to such questions;
  - (iv) preparation and compilation of the attendance lists, proxy lists, minutes (including questions and answers) and other documents relating to the EGM (including any adjournment thereof); and
  - (v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.



MDR Limited

**MDR LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 200009059G)

**PROXY FORM**

**Extraordinary General Meeting**

**IMPORTANT**

1. This Proxy Form has been made available on SGXNET and may also be accessed at the Company's website at the URL <http://www.m-dr.com/meetings>. A printed copy of this Proxy Form will not be despatched to members.

2. **Personal Data Privacy**

By submitting this Proxy Form appointing the Chairman of the EGM as proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM (as defined below).

**IMPORTANT:**

- The EGM (as defined below) is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of the Notice of EGM and this Proxy Form will not be sent to members. Instead, the Notice of EGM and this Proxy Form will be available to members by electronic means via publication on SGXNET and the Company's website at the URL <http://www.m-dr.com/meetings>.
- Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the EGM can be electronically accessed via "live" audio-visual webcast or "live" audio-only stream), submission of questions to the Chairman of the EGM in advance of the EGM, addressing of substantial and relevant questions prior to or during the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out in the Notice of EGM and the accompanying Company's Announcement dated 12 April 2021, which may be accessed on SGXNET and the Company's website at the URL <http://www.m-dr.com/meetings>.
- Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the EGM in person or vote online on the resolutions to be tabled for approval at the EGM. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM. In appointing the Chairman as proxy, a member must give specific instructions as to voting, or abstentions from voting, in the Proxy Form, failing which the appointment will be treated as invalid.**
- This Proxy Form is not valid for use by investors holding shares in the Company ("Shares") through relevant intermediaries ("Investors") (as defined in Section 181 of the Companies Act (Chapter 50 of Singapore)) (including investors holding Shares through Central Provident Fund ("CPF") or Supplementary Retirement Scheme ("SRS") ("CPF/SRS investors")) and shall be ineffective for all intents and purposes if used or purported to be used by them. An Investor other than a CPF/SRS investor who wishes to vote should instead approach his/her relevant intermediary as soon as possible to specify voting instructions. A CPF/SRS investor who wishes to vote should approach his/her CPF Agent Bank or SRS Operator at least seven (7) working days before the date of the EGM.
- Please read the notes overleaf which contain instructions on, *inter alia*, the appointment of the Chairman of the EGM as a member's proxy to attend, speak and vote on his/her/its behalf at the EGM.**

I/We\* \_\_\_\_\_ (Name) \_\_\_\_\_ (NRIC/Passport/Co. Reg. No.)  
of \_\_\_\_\_ (Address)  
being a member/members\* of MDR LIMITED (the "Company") appoint:

the Chairman of the Extraordinary General Meeting of the Company ("EGM")

as my/our\* proxy to attend and to vote for me/us\* on my/our\* behalf at the EGM of the Company to be held on 30 April 2021 at 3.00 p.m. by electronic means (or as soon as practicable immediately following the conclusion of the annual general meeting of the Company to be held at 2.00 p.m. on the same date and by electronic means) and at any adjournment thereof in the following manner:

Ordinary Resolution	For	Against	Abstain
1. Proposed Change of Auditors			

**NOTE:** Voting on all resolutions will be conducted by poll. If you wish the Chairman of the EGM as your proxy to cast all your votes "For" or "Against" a resolution, please indicate with a "✓" in the "For" or "Against" box provided in respect of that resolution. Alternatively, please indicate the number of votes "For" or "Against" in the "For" or "Against" box provided in respect of that resolution. If you wish the Chairman of the EGM as your proxy to abstain from voting on a resolution, please indicate with a "✓" in the "Abstain" box provided in respect of that resolution. Alternatively, please indicate the number of Shares that the Chairman of the EGM as your proxy is directed to abstain from voting in the "Abstain" box provided in respect of that resolution. **In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the EGM as your proxy for that resolution will be treated as invalid.**

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2021

Signature(s) of Member(s) or Common Seal  
\*Delete as appropriate

Total number of Shares held in:	No. of Shares
(i) Depository Register	
(ii) Register of Members	
Total (see Note 1)	

**IMPORTANT: PLEASE READ NOTES OVERLEAF BEFORE COMPLETING THIS FORM**



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## LETTER TO SHAREHOLDERS

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### **NOTES:**

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the Proxy Form shall be deemed to relate to all the Shares held by you.
2. **Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the EGM in person. A member will also not be able to vote online on the resolutions to be tabled for approval at the EGM. A member (whether individual or corporate) must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM.** This Proxy Form may be accessed on the SGXNET and is also available on the Company's website at the URL <http://www.m-dr.com/meetings>. Where a member (whether individual or corporate) appoints the Chairman of the EGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.
3. CPF/SRS investors who wish to vote should approach their respective CPF Agent Bank or SRS Operator at least seven (7) working days before the date of the EGM.
4. The Chairman of the EGM, as proxy, need not be a member of the Company.
5. The duly completed Proxy Form must be submitted to the Company in the following manner:
  - (a) if sent by post, must be deposited at the registered office of the Company at mDR Limited, 53 Ubi Crescent, Singapore 408594, Attn. Company Secretary; or
  - (b) if sent electronically, be submitted via email to the Company at [corporateaffairs@m-dr.com](mailto:corporateaffairs@m-dr.com).

in either case, by no later than **3:00 p.m.** on **27 April 2021**, being 72 hours before the time fixed for the EGM, and in default the Proxy Form shall not be treated as valid.

A member who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

**In view of the current COVID-19 situation and the related safe distancing measures in Singapore which may make it difficult for members to submit completed Proxy Forms by post, members are strongly encouraged to submit completed Proxy Forms electronically via email.**

6. The Proxy Form must be under the hand of the appointor or his/her attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer. Where the Proxy Form is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.
7. The Company shall be entitled to reject the Proxy Form if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the Proxy Form (including any related attachment).
8. In addition, in the case of Shares entered in the Depository Register, the Company may reject any Proxy Form lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time fixed for holding the EGM, as certified by CDP to the Company.
9. Terms not defined herein have the meanings ascribed to them in the circular to the Shareholders dated 12 April 2021.
10. Any reference to a time of day is made by reference to Singapore time.
11. By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM.