

**CIRCULAR DATED 9 June 2020**

**THIS CIRCULAR TO SHAREHOLDERS (“CIRCULAR”) IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.**

This Circular is issued by mDR Limited (the “Company”). **If you are in any doubt as to the contents of this Circular or the action you should take, you should consult your bank manager, stockbroker, solicitor, accountant or other professional adviser immediately.**

If you have sold or transferred all your ordinary shares in the capital of the Company (“Shares”) held through The Central Depository (Pte) Limited (“CDP”), you need not forward this Circular to the purchaser or transferee as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee. If you have sold or transferred all your Shares represented by physical share certificate(s) which are not deposited with the CDP, you should immediately forward this Circular, together with the notice of Extraordinary General Meeting and the accompanying Proxy Form (as defined herein) to the purchaser or transferee, or to the stockbroker, bank or agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee.

This Circular has not been examined or approved by the Singapore Exchange Securities Trading Limited (“SGX-ST”) and the SGX-ST assumes no responsibility for the contents of this Circular, including the accuracy of any of the statements made, opinions expressed or reports contained in this Circular.



MDR Limited

**MDR LIMITED**

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

**CIRCULAR TO SHAREHOLDERS**

in relation to

**THE PROPOSED CONSOLIDATION OF EVERY ONE HUNDRED (100) EXISTING ISSUED ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS OF THE COMPANY AS AT THE RECORD DATE, INTO (1) CONSOLIDATED SHARE**

**IMPORTANT DATES AND TIMES**

Last date and time for lodgement of Proxy Form	:	26 June 2020 at 5 p.m.
Date and time of Extraordinary General Meeting	:	29 June 2020 at 5 p.m. (or as soon as practicable immediately following the conclusion of the annual general meeting of the Company to be held at 4 p.m. on the same date and by electronic means)

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## DEFINITIONS

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

<b>“Adjusted Warrant”</b>	:	A Warrant that has been adjusted in accordance with section 2.7 of this Circular
<b>“Auditors”</b>	:	The auditors of the Company, namely Deloitte & Touche LLP
<b>“Auditors’ Certificate”</b>	:	The signed certificate issued by the Auditors which states that the adjustments to the Warrants are in accordance with Condition 5 of the Deed Poll
<b>“Board” or “Directors”</b>	:	The directors of the Company as at the date of this Circular
<b>“Business Day”</b>	:	A day (excluding Saturday and Sunday) on which the banks open for business in Singapore
<b>“CDP”</b>	:	The Central Depository (Pte) Limited
<b>“Circular”</b>	:	This circular to Shareholders dated 9 June 2020
<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>“Conditions”</b>	:	The terms and conditions of the Deed Poll, and each a <b>“Condition”</b>
<b>“Consolidated Shares”</b>	:	Ordinary shares in the capital of the Company following the Proposed Share Consolidation
<b>“Constitution”</b>	:	The constitution of the Company, as amended, modified or supplemented from time to time
<b>“CPF”</b>	:	Central Provident Fund
<b>“Deed Poll”</b>	:	The deed poll dated 15 May 2018 and executed by the Company for the purpose of constituting the Warrants and containing, <i>inter alia</i> , provisions for the protection of the rights and interests of the Warrantholders
<b>“Director’s Certificate”</b>	:	The certificate signed by a Director setting out the particulars of the adjustments to the Warrants, as required under the terms of the Deed Poll
<b>“EGM”</b>	:	The extraordinary general meeting of Shareholders to be held on 29 June 2020 by electronic means, notice of which is set out on pages N-1 to N-3 of this Circular
<b>“EPS”</b>	:	Earnings per Share

<b>“Existing Shares”</b>	:	Shares in the capital of the Company prior to the Proposed Share Consolidation
<b>“Existing Share Certificates”</b>	:	Physical share certificates held by Shareholders for the Existing Shares in their own names
<b>“FY”</b>	:	Financial year ended, or ending, as the case may be, on 31 December
<b>“FY2019 Audited Financial Statements”</b>	:	The audited consolidated financial statements of the Group as at and for the financial year ended 31 December 2019
<b>“Group”</b>	:	The Company and its subsidiaries
<b>“Latest Practicable Date”</b>	:	3 June 2020
<b>“Listing Manual”</b>	:	The listing manual of the SGX-ST and its relevant rules, as amended, modified or supplemented from time to time
<b>“Market Day”</b>	:	A day on which the SGX-ST is open for securities trading
<b>“New Share Certificates”</b>	:	New physical share certificates for the Consolidated Shares
<b>“Notice of EGM”</b>	:	The notice of the EGM as set out on pages N-1 to N-3 of this Circular
<b>“NTA”</b>	:	Net tangible assets
<b>“Old Share Certificates”</b>	:	Physical share certificates in respect of the Existing Shares
<b>“Proposed Share Consolidation”</b>	:	The proposed share consolidation of every one hundred (100) Existing Shares held by Shareholders as at the Record Date into one (1) Consolidated Share
<b>“Proxy Form”</b>	:	The proxy form in respect of the EGM as attached to this Circular
<b>“Record Date”</b>	:	The date and time, to be determined by the Directors, at and on which the Register of Members and the share transfer books of the Company will be closed to determine Shareholders’ entitlements of the Consolidated Shares under the Proposed Share Consolidation
<b>“Register of Members”</b>	:	Register of members of the Company
<b>“Register of Warrantholders”</b>	:	Register of Warrantholders to be maintained by the Warrant Agent pursuant to the Deed Poll
<b>“Securities Account”</b>	:	Securities account maintained by a Depositor with CDP (but does not include a securities sub-account maintained with a Depository Agent)

<b>“SFA”</b>	:	The Securities and Futures Act (Chapter 289) of Singapore, as amended, modified or supplemented from time to time
<b>“SGX-ST”</b>	:	Singapore Exchange Securities Trading Limited
<b>“SGXNET”</b>	:	Singapore Exchange Network, the corporate announcement system maintained by the SGX-ST for the submission of information and announcements by listed companies
<b>“Share Registrar” or “Warrant Agent”</b>	:	Boardroom Corporate & Advisory Services Pte. Ltd.
<b>“Shareholders”</b>	:	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
<b>“Shares”</b>	:	Ordinary shares in the capital of the Company
<b>“SRS”</b>	:	Supplementary Retirement Scheme
<b>“Substantial Shareholder”</b>	:	A person who has an interest or interests in one or more voting shares in the Company and the total votes attached to that share, or those shares, is not less than five per cent. (5.0%) of the total votes attached to all the voting shares in the Company
<b>“VWAP”</b>	:	Volume weighted average price
<b>“Warrantholders”</b>	:	Registered holders of the Warrants, except that where the registered holder is CDP, the term <b>“Warrantholder”</b> shall, in relation to such Warrants and where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP whose Securities Accounts are credited with such Warrants
<b>“Warrants”</b>	:	The warrants issued by the Company pursuant to the Deed Poll
<b>“%” or “per cent.”</b>	:	Percentage or per centum
<b>“S\$” and “cents”</b>	:	Singapore dollars and cents, respectively

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the same meanings ascribed to them respectively in Section 81SF of the SFA. The term “**treasury share**” shall have the same meaning ascribed to it in Section 4 of the Companies Act.

The term “**subsidiary**” and “**subsidiaries**” shall have the same meaning ascribed to it in Section 5 of the Companies Act.

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

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 gender and *vice versa*. References to persons shall, where applicable, include corporations.

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

Any discrepancies in tables included herein between the amounts in the columns of the tables and the totals thereof are due to rounding. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

Any reference to a time of day in this Circular shall be a reference to Singapore time unless otherwise stated.

# MDR LIMITED

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

## LETTER TO SHAREHOLDERS

### Board of 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)

Mr. Lai Yew Fei (Independent Non-Executive Director)

### Registered Office:

53 Ubi Crescent  
Singapore 408594

9 June 2020

To: The Shareholders of mDR Limited

Dear Sir/Madam

## THE PROPOSED SHARE CONSOLIDATION

### 1. INTRODUCTION

The Directors are convening an EGM to be held by electronic means on 29 June 2020 at 5 p.m. (or as soon as practicable immediately following the conclusion of the annual general meeting of the Company to be held at 4 p.m. on the same date and by electronic means) to seek Shareholders' approval for the Proposed Share Consolidation.

This Circular has been prepared to provide Shareholders with information relating to the Proposed Share Consolidation, which will be tabled at the EGM, notice of which is set out on pages N-1 to N-3 of this Circular.

**Shareholders are advised that the SGX-ST assumes no responsibility for the accuracy of any of the statements made, opinions expressed or reports contained in this Circular.**

### 2. THE PROPOSED SHARE CONSOLIDATION

#### 2.1 Introduction

As announced on 4 June 2020, the Company intends to undertake the Proposed Share Consolidation pursuant to which the Company will consolidate every one hundred (100) Existing Shares (including treasury shares) as at a Record Date to be determined, into one (1) Consolidated Share.

Subject to Shareholders' approval being obtained for the Proposed Share Consolidation at the EGM, Shareholders' holdings of the Consolidated Shares arising from the Proposed Share Consolidation will be ascertained on the Record Date. After the Record Date, every one hundred (100) Existing Shares (including treasury shares) registered in the name, or standing to the credit of the Securities Account, of each Shareholder or Depositor (as the case may be) as at the Record Date will be consolidated into one (1) Consolidated Share.

Each Consolidated Share will rank *pari passu* in all respects with each other, except that the Consolidated Shares which are held as treasury shares by the Company will be subject to the provisions of the Companies Act on treasury shares. The Consolidated Shares will be traded in board lots of one hundred (100) Consolidated Shares.

**Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of the Existing Shares as at the Record Date for the Proposed Share Consolidation, will be rounded up to the nearest whole Consolidated Share.**

As at the Latest Practicable Date, the Company's shareholding distribution is as follows:

<b>Size of shareholdings</b>	<b>No. of Shareholders</b>	<b>%</b>	<b>No. of Existing Shares (excluding treasury shares)</b>	<b>%</b>
1 – 99	42	0.42	1,206	0.00
100 – 1,000	280	2.79	179,165	0.00
1,001 – 10,000	1,531	15.23	10,291,772	0.01
10,001 – 1,000,000	6,875	68.39	1,466,555,984	1.65
1,000,001 and above	1,324	13.17	87,562,713,292	98.34
<b>Total</b>	<b>10,052</b>	<b>100.00</b>	<b>89,039,741,419</b>	<b>100.00</b>

As at the Latest Practicable Date, there are 42 Shareholders who each hold less than one hundred (100) Existing Shares per Shareholder, in aggregate representing 0.42% of the total number of Shareholders. The Company will be issuing one (1) Consolidated Share to each of these 42 Shareholders, such that they will each hold one (1) Consolidated Share following the completion of the Proposed Share Consolidation.

Upon completion of the Proposed Share Consolidation, 1,261 Shareholders will hold less than one hundred (100) Consolidated Shares (including the 42 Shareholders who will each hold one (1) Consolidated Share following the completion of the Proposed Share Consolidation) representing an aggregate value of approximately S\$4,559.10, with an average value of approximately S\$3.62 per Shareholder and a maximum value of S\$9.50 held by two Shareholders who hold 9,500 shares each before the Proposed Share Consolidation.

**Shareholders who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade in odd lots on the SGX-ST should note that the SGX-ST's unit share market is available to allow trading in odd lots with a minimum size of one (1) Consolidated Share on the SGX-ST. The unit share market will enable trading in odd lots in any quantity less than one (1) board lot of the underlying**



**Consolidated Shares. As odd lots of Consolidated Shares can be traded on the unit share market of the SGX-ST, no separate arrangement will be made for the trading of such odd lots. The unit share market for trading of such odd lots may be illiquid. Shareholders who hold odd lots may have to bear disproportionate transaction costs in trading their Shares and may find difficulty in realising the fair market price of such Consolidated Shares. Shareholders who wish to trade on the unit share market should contact their stockbroker, bank manager, or other professional adviser for details on trading.**

As at the Latest Practicable Date, the Company has an issued and paid-up share capital of S\$154,454,814 comprising 90,707,739,719 Existing Shares (including 1,667,998,300 treasury shares and 100 scrip Shares). On the assumption that there will be no new Shares issued by the Company up to the Record Date and the Company rounds up the shareholdings of 286 Shareholders who would otherwise hold a fraction of a Consolidated Share to the nearest whole Consolidated Share, and subject to Shareholders' approval being obtained for the Proposed Share Consolidation, the Company will have an issued and paid-up share capital of S\$154,454,814 comprising 907,077,546 Consolidated Shares (including 16,679,983 consolidated treasury shares and 1 scrip Share<sup>(1)</sup>) following the completion of the Proposed Share Consolidation, with the total number of Consolidated Shares calculated as follows:

	<u>Number of Shares</u>
No. of Existing Shares prior to Proposed Share Consolidation	90,707,739,719
No. of Shares post-Proposed Share Consolidation, on the basis of 100 Existing Shares to one (1) Consolidated Share, and assuming fractional entitlements are disregarded	907,077,260 (including 1 scrip Consolidated Share)
Allotment of one (1) Consolidated Share to each Shareholder who would otherwise hold a fraction of a Consolidated Share, including Shareholders who would otherwise be entitled to nil Consolidated Shares	286
<b>Total</b>	<u><u>907,077,546</u></u>

**Note:**

(1) The scrip Share will not be listed or traded on the Mainboard of the SGX-ST.

The Proposed Share Consolidation will have no impact on the dollar value of the issued and paid-up share capital of the Company. The Proposed Share Consolidation will not involve the diminution of any liability in respect of unpaid capital or the payment to any Shareholder of any paid-up capital of the Company, and has no effect on the equity of the Group. Shareholders will not be required to make any payment to the Company in respect of the Proposed Share Consolidation. The Proposed Share Consolidation is not expected to cause any material changes to the percentage shareholding of each Shareholder, other than changes due to rounding.

## 2.2 Rationale for the Proposed Share Consolidation

The Directors believe that the Proposed Share Consolidation will generally be beneficial to the Company and its Shareholders having taken into consideration the following:

(a) **Increase in the market interest and attractiveness of the Company and its Consolidated Shares**

The Proposed Share Consolidation will rationalise the share capital of the Company by reducing the number of Existing Shares issued and outstanding. It is expected that, all other things being equal, the theoretical trading price and NTA of each Consolidated Share following the decrease in the number of Existing Shares in issue after the Proposed Share Consolidation would be higher than the current trading price and NTA of each Existing Share.

In addition, the Proposed Share Consolidation may facilitate corporate actions and also increase market interest and activity in the Consolidated Shares, and generally make the Consolidated Shares more attractive to investors, including institutional investors and coverage of the Company amongst research houses and fund managers, thus providing a more diverse shareholder base, liquidity and exposure for strong corporate brand value.

(b) **Potential reduction of fluctuation in magnitude of the Company's market capitalisation and reduction of percentage transaction cost for trading in each board lot of Consolidated Shares**

As share trading may involve certain minimum fixed expenses (such as minimum brokerage fees), trading in lowly-priced shares may translate to higher transaction costs, relative to the trading price, for each board lot of shares. In addition, lowly-priced shares are generally more prone to speculation and market manipulation, which may result in excessive share price volatility.

The Board therefore believes that the Proposed Share Consolidation may serve to (i) reduce the volatility of its share price and reduce fluctuations in the Company's market capitalisation, and (ii) reduce the percentage transaction cost for trading in each board lot of Shares. Eventually, this will help to enhance trading liquidity of the Company's Shares.

**Shareholders should note, however, that there is no assurance that the Proposed Share Consolidation will achieve the above desired results, nor is there assurance that such results (if achieved) can be sustained in the longer term.**

## 2.3 Financial Effects of the Proposed Share Consolidation

The financial effects of the Proposed Share Consolidation as presented herein:

- (a) are purely for illustrative purposes only and are not projections of the actual future financial performance or financial position of the Company and the Group after Proposed Share Consolidation;
- (b) are based on the FY2019 Audited Financial Statements; and

- (c) assume that:
- (i) for the purposes of illustrating the financial effects on share capital, NTA per Share and gearing, the Proposed Share Consolidation had been completed on 31 December 2019;
  - (ii) for the purpose of illustrating the financial effects on the EPS of the Group, the Proposed Share Consolidation had been completed on 1 January 2019;
  - (iii) no new Existing Shares issued after 31 December 2019 up to the Latest Practicable Date (arising from the exercise of the Warrants) were issued on (1) 31 December 2019, for purposes of computing the financial effects on NTA; and (2) 1 January 2019, for purposes of computing the financial effects on EPS; and
  - (iv) there are no fractions of Consolidated Shares arising from the Proposed Share Consolidation.

Share Capital

	<b>As at 31 December 2019</b>	
	<b>Before the Proposed Share Consolidation</b>	<b>After the Proposed Share Consolidation</b>
Number of Shares	90,707,739,719	907,077,546
Number of treasury shares	14,510,100	145,101
Share capital	S\$154,454,814	S\$154,454,814

NTA per Share

	<b>Group</b>		<b>Company</b>	
	<b>Before the Proposed Share Consolidation</b>	<b>After the Proposed Share Consolidation</b>	<b>Before the Proposed Share Consolidation</b>	<b>After the Proposed Share Consolidation</b>
Consolidated NTA attributable to Shareholders (S\$'000)	S\$152,344	S\$152,344	S\$144,834	S\$144,834
Number of Shares (excluding treasury shares)	90,693,229,619	906,932,445	90,693,229,619	906,932,445
NTA per Share (S\$)	S\$0.0017	S\$0.17	S\$0.0016	S\$0.16

## EPS

	<b>Before the Proposed Share Consolidation</b>	<b>After the Proposed Share Consolidation</b>
Profit for the period attributable to equity holders of the Company (S\$'000)	S\$1,026	S\$1,026
Weighted average number of Shares for basic EPS	66,444,955,451	664,449,555
Weighted average number of Shares for diluted EPS	72,913,894,066	729,138,941
EPS – basic (S\$)	S\$0.00002	S\$0.002
EPS – diluted (S\$)	S\$0.00001	S\$0.001

## Gearing

The Proposed Share Consolidation will not have any impact on the gearing of the Company and the Group.

## Six (6)-months VWAP

<b>As at the Latest Practicable Date</b>					
	<b>Six (6)-months total value of Shares traded (S\$)</b>	<b>Six (6)- months total volume of Shares traded (No. of Shares)</b>	<b>Six (6)-months VWAP per Share (S\$)<sup>(1)</sup></b>		
Before Proposed Share Consolidation	S\$2,494,651	2,492,665,160	S\$0.001		
After Proposed Share Consolidation	S\$2,494,651	24,926,652	S\$0.100		

### **Note:**

- (1) The six (6)-months VWAP per Share is computed by dividing six (6) months total value of shares by six (6) months' total volume of Shares traded, rounded to the nearest three (3) decimal places.

## **2.4 Conditions for the Proposed Share Consolidation**

The Proposed Share Consolidation is subject to, *inter alia*:

- (a) the receipt of the approval in-principle of the SGX-ST for the dealing in, listing of and quotation for the Consolidated Shares, the Adjusted Warrants and the Consolidated Shares arising from the exercise of the Adjusted Warrants on the Mainboard of the SGX-ST; and

- (b) the approval of Shareholders by ordinary resolution of the Proposed Share Consolidation at the EGM.

The SGX-ST had on 4 June 2020 granted its in-principle approval for the dealing in, listing of and quotation for the 907,077,545 Consolidated Shares (including 16,679,983 consolidated treasury shares), the 497,322,379 Adjusted Warrants and the 497,322,379 Consolidated Shares to be issued upon the exercise of the Adjusted Warrants on the SGX-ST subject to (a) the Shareholders' approval for the Proposed Share Consolidation being obtained at the EGM; and (b) compliance with the listing requirements of the SGX-ST. Such approval is not to be taken as an indication of the merits of the Consolidated Shares, the Proposed Share Consolidation, the Adjusted Warrants, the Consolidated Shares to be issued upon the exercise of the Adjusted Warrants on the SGX-ST, the Company and/or its subsidiaries.

An announcement will be made by the Company to notify Shareholders of the date when the Proposed Share Consolidation will become effective and the date on which the Consolidated Shares will commence trading on the SGX-ST in board lots of one hundred (100) Consolidated Shares (the "**Effective Trading Date**") as well as the Record Date for Proposed Share Consolidation in due course.

## **2.5 Updating of Register of Members and Depository Register**

If Shareholders at the EGM approve the Proposed Share Consolidation, the Shareholders' entitlements of the Consolidated Shares will be determined on the Record Date, based on their shareholdings as at 5.00 p.m. on such date. The Register of Members and the Depository Register will be updated to reflect the number of Consolidated Shares held by Shareholders based on their shareholdings in the Company as at the Record Date and the Consolidated Shares will begin trading in board lots of one hundred (100) Consolidated Shares at 9.00 a.m. on the Effective Trading Date.

### **(a) Deposit of Share Certificates with CDP**

Shareholders who hold Old Share Certificates in their own names and who wish to deposit the same with CDP and have their Consolidated Shares (after the Proposed Share Consolidation) credited to their Securities Accounts maintained with CDP, must deposit their Old Share Certificates with CDP, together with duly executed instruments of transfer in favour of CDP, no later than twelve (12) Market Days prior to the Record Date. After the Record Date, CDP will not accept any Old Share Certificates for deposit.

After the Record Date, CDP will only accept the deposit of New Share Certificates. Shareholders who wish to deposit their Old Share Certificates with CDP after the Record Date must first deliver their Old Share Certificates to the Share Registrar at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623 for cancellation and issuance of New Share Certificates in replacement thereof as described below.

### **(b) Issue of New Share Certificates**

Depositors and Shareholders who have deposited their Old Share Certificates with CDP at least twelve (12) Market Days prior to the Record Date need not take any action. The Company will make arrangements with CDP to effect the exchange for New Share Certificates pursuant to the Proposed Share Consolidation.

Shareholders who have not deposited their Old Share Certificates as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to forward all their Old Share Certificates to the Share Registrar at 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623 as soon as possible after they have been notified of the Record Date for cancellation and exchange for New Share Certificates, and preferably, not later than five (5) Market Days after the Record Date. No acknowledgement of receipt will be issued by the Share Registrar upon receipt of any Old Share Certificates tendered. The New Share Certificates will be sent by ordinary mail to the registered addresses of the relevant Shareholders at their own risk within ten (10) Market Days from the Record Date or the date of receipt of the Old Share Certificates, whichever is later.

Shareholders are to deliver their respective Old Share Certificates to the Company's Share Registrar or CDP in accordance with the provisions set out above, only after the Company's announcement of the Record Date.

**Shareholders should note that New Share Certificates will not be issued to Shareholders unless their Old Share Certificates have already been tendered to the Share Registrar for cancellation.**

Shareholders should notify the Share Registrar if they have lost any of their existing Old Share Certificates or if there is any change in their respective addresses from those reflected in the Register of Members of the Company.

**(c) Share certificates not valid for settlement of trades on the Mainboard of the SGX-ST**

Shareholders who hold Old Share Certificates are reminded that their Old Share Certificates are not valid for settlement of trading in the Consolidated Shares on the Mainboard of the SGX-ST, as the Shares are traded under a book-entry (scripless) settlement system. After the date on which the Proposed Share Consolidation becomes effective, their Old Share Certificates will continue to be accepted by the Share Registrar for cancellation and issuance of New Share Certificates in replacement thereof for an indefinite period. The New Share Certificates will not be valid for delivery for trades done on the Mainboard of the SGX-ST although they will continue to be *prima facie* evidence of legal title to Consolidated Shares.

**2.6 Trading Arrangements for the Consolidated Shares and odd lots**

**(a) Trading arrangements for the Consolidated Shares**

Subject to the approval for the Proposed Share Consolidation by Shareholders at the EGM, with effect from 9.00 a.m. on the Effective Trading Date, trading in the Consolidated Shares will be in board lots of one hundred (100) Consolidated Shares. Accordingly, one hundred (100) Existing Shares (including treasury shares) as at 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date will represent one (1) Consolidated Share with effect from 9.00 a.m. on the Effective Trading Date.

Trading in the Existing Shares will cease after 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date.

**(b) Fractional entitlements and trading arrangements for odd lots**

No fractional entitlements will arise from the implementation of the Proposed Share Consolidation as the Company will be rounding up the number of Consolidated Shares which Shareholders will be entitled to pursuant to the Proposed Share Consolidation to the nearest whole Consolidated Share.

The Existing Shares are currently traded in board lots of one hundred (100) Shares in the ready market. Following the completion of the Proposed Share Consolidation, the Securities Accounts maintained with CDP of Shareholders (being Depositors) may be credited with odd lots of the Consolidated Shares (that is, lots other than board lots of one hundred (100) Consolidated Shares).

Shareholders who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade such odd lots of Consolidated Shares on the SGX-ST can trade with a minimum size of one (1) Consolidated Share on the SGX-ST's unit share market. The unit share market will enable trading in odd lots in any quantity less than one (1) board lot of the underlying shares. As odd lots of Consolidated Shares can be traded on the unit share market of the SGX-ST, no separate arrangement will be made for the trading of such odd lots.

Shareholders who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade in odd lots on the SGX-ST should note that the SGX-ST's unit share market for trading of such odd lots may be illiquid. Shareholders who hold odd lots may have to bear disproportionate transaction costs in trading their shares and may find difficulty in realising the fair market price of such Consolidated Shares.

**2.7 Adjustments to Warrants**

- (a) As at the Latest Practicable Date, the Company has 49,732,237,977 unexercised Warrants. Pursuant to the Conditions, the Proposed Share Consolidation will constitute an event giving rise to adjustments to the exercise price payable for each new Share on the exercise of the Warrants and the number of Warrants.
- (b) The adjustments to the Warrants will not result in any material impact on the share capital, NTA per Share and EPS of the Company.
- (c) In accordance with the provisions of Conditions 5.2(a) of the Deed Poll:
  - (i) the number of unexercised Warrants will be adjusted on the basis that one hundred (100) Warrants will be consolidated into one (1) Adjusted Warrant;
  - (ii) the exercise price of each Warrant will be adjusted from S\$0.007 to S\$0.70 for each Adjusted Warrant; and

- (iii) each Adjusted Warrant shall carry the right to subscribe for one (1) new Consolidated Share upon the exercise thereof.
- (d) The Company has obtained a written confirmation from the Auditors that the abovementioned adjustments to be made following the Proposed Share Consolidation are in accordance with the relevant Conditions set out in the Deed Poll. Copies of the Deed Poll, the Auditors' Certificate and the Director's Certificate are available for inspection at the office of the Company at 53 Ubi Crescent, Singapore 408594.
- (e) The adjustments will be made effective from the close of the Market Day immediately preceding the date on which the Proposed Share Consolidation becomes effective. Pursuant to Conditions 5.4 and 5.5 of the Deed Poll, any adjustment to the exercise price will be rounded upwards to the nearest one tenth of one cent (S\$0.001) and any adjustment to the number of Adjusted Warrants held by each Warrantholder will be rounded downwards to the nearest whole Adjusted Warrant.
- (f) An announcement will be made by the Company in due course to notify Warrantholders of the Record Date, to be determined by the Directors, at and on which the Warrant Register of the Company will be closed to determine the entitlements of Warrantholders to the Adjusted Warrants resulting from the Proposed Share Consolidation.

### 3. INTEREST OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

- 3.1. As at the Latest Practicable Date, the interests of the Directors and Substantial Shareholders in the Shares are as follows:

	Direct interest	Indirect / Deemed Interest	Total Interest	
	Number of Shares	Number of Shares	Number of Shares	% <sup>(1)</sup>
<b>Directors</b>				
Edward Lee	100	39,837,414,300 <sup>(2)</sup>	39,837,414,400	44.74
Ewe Ming				
Ong Ghim Choon	5,933,919,990	-	5,933,919,990	6.66
Zhang Yanmin	-	21,663,419,600 <sup>(3)</sup>	21,663,419,600	24.33
Mark Leong	115,000,000	71,500,000 <sup>(4)</sup>	186,500,000	0.21
Kei Wei				
Oei Su Chi, Ian	218,584,200	47,000,000 <sup>(5)</sup>	265,584,200	0.30
Lai Yew Fei	-	-	-	-
<b>Substantial Shareholders (other than Directors)</b>				
Chong Shin Leong	11,130,000,000	-	11,130,000,000	12.50

**Notes:**

- (1) Based on the Existing Shares (excluding treasury shares) as at the Latest Practicable Date.



- (2) Mr. Edward Lee Ewe Ming is deemed interested in 39,837,414,300 Shares held via nominee and financial institutions, out of which 21,663,419,600 Shares are held jointly with his spouse, Ms Zhang Yanmin.
- (3) Ms. Zhang Yanmin is deemed interested in 21,663,419,600 Shares held 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 71,500,000 Shares held by his spouse.
- (5) Mr. Oei Su Chi, Ian is deemed interested in 47,000,000 Shares held by his spouse.

### **3.2. Interest in the Proposed Share Consolidation**

None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the Proposed Share Consolidation save for their respective directorship and/or shareholdings in the Company.

## **4. DIRECTORS' RECOMMENDATIONS**

Having considered the terms and rationale of the Proposed Share Consolidation and the financial effects thereof, the Directors are of the view that the Proposed Share Consolidation is in the interests of the Company and accordingly, recommend that the Shareholders vote in favour of the Proposed Share Consolidation at the EGM to be convened.

## **5. EXTRAORDINARY GENERAL MEETING**

An EGM, notice of which is attached to this Circular will be held by electronic means on 29 June 2020 at 5 p.m. (or as soon as practicable immediately following the conclusion of the annual general meeting of the Company to be held at 4 p.m. on the same date and by electronic means) for the purpose of considering and, if thought fit, passing, with or without modifications, the ordinary resolution set out in the Notice of EGM.

## **6. ACTIONS TO BE TAKEN BY SHAREHOLDERS**

Shareholders 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 must give specific instructions as to voting, or abstentions from voting, in respect of the 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 at the URL <https://www.sgx.com/securities/company-announcements>.

A Depositor shall not be regarded as a member of the Company entitled to vote at the EGM unless his name appears in the Depository Register as at 72 hours before the EGM.

## 7. 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 Share Consolidation and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in the Circular has been extracted from published or otherwise publicly 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 the Circular in its proper form and context.

## 8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 53 Ubi Crescent, Singapore 408594, during normal business hours from the date of this Circular up to and including the date of the EGM. In view of the COVID-19 situation, prior appointment by email to [corporateaffairs@m-dr.com](mailto:corporateaffairs@m-dr.com) is required, for the said inspection by any member:

- (a) the Constitution of the Company;
- (b) the annual report of the Company for the financial year ended 31 December 2019;
- (c) the Auditors' Certificate;
- (d) the Director's Certificate;
- (e) the Deed Poll; and
- (f) the announcement released by the Company on SGXNET on 4 June 2020 in respect of the Proposed Share Consolidation.

Yours faithfully  
For and behalf of the Board of Directors of  
**MDR LIMITED**

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

# MDR LIMITED

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

## 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 9 June 2020 issued by mDR Limited (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 29 June 2020 at 5 p.m. (or as soon as practicable immediately following the conclusion of the annual general meeting of the Company to be held at 4 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 – THE PROPOSED SHARE CONSOLIDATION**

#### **THAT:**

Pursuant to the Constitution of the Company, approval be and is hereby given:

- (a) with effect from the Effective Trading Date, for the proposed consolidation of every one hundred (100) Existing Shares (including treasury shares) held by the Shareholders as at the Record Date into one (1) Consolidated Share in the manner set out in the Circular, and the number of Consolidated Shares which each Shareholder is entitled to resulting from the Proposed Share Consolidation, based on their holdings of Existing Shares as at the Record Date, with any fractional entitlements to be rounded up to the nearest whole Consolidated Share;
- (b) for the Company to issue one (1) Consolidated Share for no consideration pursuant to Section 68 of the Companies Act to each Shareholder who would otherwise have received a fraction of a Consolidated Share arising from the Proposed Share Consolidation pursuant to paragraph (a) above;
- (c) the Directors be and are hereby authorised to fix the Record Date and the date on which the Consolidated Shares will trade on the Mainboard of the SGX-ST in board lots of one hundred (100) Consolidated Shares in their absolute discretion as they deem appropriate; and
- (d) the Directors of the Company and each of them be and is hereby authorised to do all such acts and things (including without limitation, to execute all such documents as may be required, issuing new share certificates in respect of the Consolidated Shares, to approve any amendments, alterations or modifications to any 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 necessary, desirable or expedient to give effect to the Proposed Share Consolidation and/or this ordinary resolution.

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

**Madan Mohan**  
Company Secretary

Singapore  
9 June 2020

**Notes:**

- (1) The EGM is being convened, and will be held, by 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 this notice will not be sent to members. Instead, this notice will be sent to members by electronic means via publication on the Company's website at the URL <http://www.m-dr.com/meetings> and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- (2) Due to the current COVID-19 restriction orders in Singapore, members will not be able to attend the EGM in person. Members 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 4:00 p.m. on 26 June 2020, at the URL <https://www.meetings.vision/mdr>.
- (3) Following verification of their status as members, authenticated members will receive email instructions ("Confirmation Email") by 10:00 a.m. on 28 June 2020 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 28 June 2020 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 4:00 p.m. on 26 June 2020 in the following manner:
  - (a) via the online submission at the URL <https://www.meetings.vision/mdr>;
  - (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, address, contact number, email address, number of shares in the Company and the manner in which the shares are held in the Company (e.g. via CDP, CPF or SRS) for verification.

The Company will address all substantial and relevant questions submitted in advance of the EGM either prior to or during the EGM. Please note that members will not be able to ask questions at the EGM during the "live" webcast and audio-only stream, and therefore it is important for members who wish to ask questions to submit their questions in advance of the EGM.

- (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 at the URL <https://www.sgx.com/securities/company-announcements>.
- (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 5:00 p.m. on 26 June 2020, 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.**

- (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 the 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 such shares as soon as possible in order to make the necessary arrangements for them to participate in the EGM.

In addition, CPF/SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks/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) for the following purposes:

- (i) processing, administration and analysis by the Company (or its agents or service providers) of Proxy Forms 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

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

### PROXY FORM

#### Extraordinary General Meeting

#### IMPORTANT

1. This Proxy Form has been made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements> 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:

1. 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 dated 9 June 2020 ("**Notice of EGM**") will not be sent to members. Instead, the Notice of EGM will be available to members by electronic means via publication on the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and will also be made available on the Company's website at the URL <http://www.m-dr.com/meetings>.
2. 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.
3. **Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the EGM in person. 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.**
4. If a CPF or SRS investor wishes to appoint the Chairman of the EGM as proxy, he/she should approach his/her respective CPF Agent Bank or SRS Operator to submit his/her votes at least seven (7) working days before the date of the EGM.
5. **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 29 June 2020 at 5 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 4 p.m. on the same date and by electronic means) and at any adjournment thereof.

I/We\* direct the Chairman of the EGM to vote for/against\* the Resolution to be passed at the EGM as indicated below, for me/us and on my/our behalf at the EGM and at any adjournment of the EGM.

Ordinary Resolution	For	Against	Abstain
1. <b>The Proposed Share Consolidation</b>			

**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 \_\_\_\_\_ 2020

\_\_\_\_\_  
Signature(s) of Member(s) or Common Seal

\*Delete accordingly

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

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

## **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 (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 SGX website at the URL <https://www.sgx.com/securities/company-announcements> 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. Proxy Forms appointing such person other than the Chairman of the EGM shall be deemed to appoint the Chairman of the EGM as proxy.
3. CPF/SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes 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:
  - (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 5:00 p.m. on 26 June 2020, 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 of the Company dated 9 June 2020.
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.