BIOLIDICS LIMITED
(Company Registration No.: 200913076M)
(Incorporated in the Republic of Singapore)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE – RESULTS OF RIGHTS ISSUE

1. INTRODUCTION

The board of directors (the "**Board**") of Biolidics Limited (the "**Company**") refers to the Company's announcements dated 29 September 2022, 26 October 2022, 31 October 2022 and 8 November 2022 ("**Previous Announcements**") and the offer information statement dated 8 November 2022 ("**Offer Information Statement**") in relation to the Rights Issue.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Offer Information Statement.

2. RESULTS OF THE RIGHTS ISSUE

2.1 Level of Subscription

Further to the Previous Announcements, the Board wishes to announce that based on the total number of 265,451,700 issued Shares (excluding treasury shares and subsidiary holdings) as at the Record Date, a total of 265,451,700 Rights Shares were available for subscription under the Rights Issue.

As at the close of the Rights Issue on 25 November 2022 (the "**Closing Date**"), valid acceptances ("**Valid Acceptances**") and excess applications ("**Excess Applications**") for a total of 227,916,205 Rights Shares, representing approximately 85.86% of the 265,451,700 Rights Shares available for subscription under the Rights Issue, were received.

Details of the Valid Acceptances and Excess Applications received are as follows:

	Number of Rights Shares	**As a percentage of the total number of Rights Shares available for subscription under the Rights Issue**
Valid Acceptances	132,825,522	50.04%
Excess Applications	95,090,683	35.82%
Total	**227,916,205**	**85.86%**

2.2 Application for the Excess Rights Shares

A total of 95,090,683 Rights Shares (including entitlements to Rights Shares which would have had accrued to Foreign Shareholders, if any, and fractional entitlements which were disregarded in arriving at the Entitled Shareholders' entitlements to the Rights Shares) were not taken up by Entitled Shareholders and/or their Renouncees pursuant to the Rights Issue, will be allocated to satisfy the valid Excess Applications. In compliance with the Company's obligations under the Catalist Rules, in the allotment of the Excess Rights Shares, preference will be given to Shareholders for the rounding of odd lots, and the Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board, will rank last in priority for the rounding of odd lots and allotment of the Excess Rights Shares. The Company will not make any allotment and issuance of any Excess Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

2.3 Allotment and Issue of the Rights Shares

CDP will send Entitled Depositors, Purchasers and Entitled Scripholders and their Renouncees (who have furnished valid Securities Account numbers in the relevant form comprised in the PAL) with Valid Acceptances and (if applicable) successful applications for the Excess Rights Shares, by ordinary post, at their own risk, to their respective mailing addresses in Singapore as maintained with CDP, a notification letter stating the number of Rights Shares credited to their Securities Account.

In the case of Entitled Scripholders and their Renouncees with Valid Acceptances and successful applications of the Excess Rights Shares and who have failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form in the PAL, share certificate(s) representing such number of Rights Shares will be sent by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar.

2.4 Nil-Paid Rights in respect of Foreign Shareholders

A total of 4,467,700 Nil-Paid Rights which would otherwise have been provisionally allotted to Foreign Shareholders have been sold "nil-paid" on Catalist during the Rights Trading Period. The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed among Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Record Date and sent to them by ordinary post and at their own risk. If the amount of net proceeds distributable to any single Foreign Shareholder is less than S$10.00, such net proceeds will be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Manager, the Share Registrar or CDP and their respective officers in connection therewith.

3. INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Where any acceptance of the Rights Shares and/or (if applicable) application for the Excess Rights Shares is invalid or unsuccessful, in part or in whole, the amount paid on such acceptance or application, or the surplus application monies, as the case may be, will be refunded to the relevant applicant without interest or any share of revenue or other benefit arising therefrom within three (3) Business Days after the commencement of trading of the

Rights Shares by any one (1) or a combination of the following:

(a) where the acceptance and/or application had been made through Electronic Application through an ATM of the Participating Banks or an Accepted Electronic Service, by crediting the relevant applicant's bank account with the relevant Participating Bank at the relevant applicant's own risk, the receipt by such bank being a good discharge to each of the Company, the Manager and CDP of their obligations;

(b) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant's own risk to the relevant applicant's mailing address as recorded with the Share Registrar; and/or

(c) where the acceptance and/or application had been made through CDP, by crediting the relevant applicant's bank account *via* CDP's Direct Crediting Service or in the case where refunds are to be made to Depository Agents or Member Companies, by means of telegraphic transfer. In the event that an applicant is not subscribed to CDP's Direct Crediting Service, any monies to be returned or refunded will be retained by CDP and credited to his Cash Ledger and subject to the same terms and conditions as Cash Distributions under CDP's "Terms & Conditions for Operation of Securities Account with The Central Depository (Pte) Limited" ("**Member Company**", "**Cash Ledger**" and "**Cash Distributions**" are as defined therein) (such retention by CDP being a good discharge of the obligations of each of the Company and the Manager).

4. NET PROCEEDS FROM THE RIGHS ISSUE

After deducting estimated costs and expenses of approximately S$0.3 million incurred in connection with the Rights Issue, the Company has raised Net Proceeds of approximately S$5.4 million from the Rights Issue. The Company intends to utilise the Net Proceeds as follows:

No.	Use of Maximum Net Proceeds	Percentage of Minimum Amount (%)	Percentage of Net Proceeds (%)
First S$2.0 million			
1.	Working capital requirements of the Group	100.0	36.7
Amounts in excess of S$2.0 million			
2.	Mergers and acquisition activities	-	46.4
3.	Working capital requirements of the Group	-	16.9
Total		100.0	100.0

Pending the deployment of the Net Proceeds for the use(s) mentioned above, the proceeds may be placed as deposits with financial institutions, or invested in short-term money market or debt instruments, or for any other purposes on a short-term basis as the Directors may deem fit in the interests of the Group.

5. ISSUE AND LISTING OF THE RIGHTS SHARES

The Company expects the 227,916,205 Rights Shares to be allotted and issued on or about 2 December 2022. The Rights Shares, when allotted and issued, will rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares.

The Rights Shares are expected to be listed and quoted on Catalist with effect from 9.00 a.m. on 5 December 2022. Further announcement(s) on the listing of and quotation for the Rights Shares will be made by the Company in due course.

BY ORDER OF THE BOARD

Song Tang Yih
Executive Director and Chief Executive Officer
30 November 2022

This announcement has been prepared by the Company and has been reviewed by the Sponsor for compliance with Rules 226(2)(b) and 753(2) of the Catalist Rules. This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Mr. Lim Hoon Khiat, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.