



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

NOTICE OF RECORD DATE FOR THE PROPOSED SHARE CONSOLIDATION AND WARRANT ADJUSTMENT

1. INTRODUCTION

- 1.1 The board of directors (the “**Board**” or “**Directors**”) of mDR Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements of the Company on 4 June 2020, 9 June 2020 and 29 June 2020, and the circular to shareholders of the Company dated 9 June 2020 (“**Circular**”), in relation to, *inter alia*, the Proposed Share Consolidation.

All capitalised terms used herein shall, unless otherwise defined herein or as the context may otherwise require, bear the meanings ascribed to them in the Circular.

- 1.2 The Proposed Share Consolidation was approved by the Shareholders at the EGM held on 29 June 2020.

2. NOTICE OF RECORD DATE FOR THE PROPOSED SHARE CONSOLIDATION AND WARRANT ADJUSTMENT

- 2.1 **NOTICE IS HEREBY GIVEN** that the Register of Members, the share transfer books and the Register of Warrantholders of the Company, will be closed at 5.00 p.m. on 27 July 2020 (“**Record Date**”) in order to determine the entitlements of the Shareholders to the Consolidated Shares for purposes of the Proposed Share Consolidation and the entitlements of Warrantholders to the Adjusted Warrants resulting from the Proposed Share Consolidation.

- 2.2 On the Record Date, every one hundred (100) Existing Shares (including treasury shares and scrip 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. The Register of Members and the Depository Register (as defined in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore) will be updated to reflect the number of Consolidated Shares held by the Shareholders and Depositors based on their shareholdings in the Company as at the Record Date.

- 2.3 **Shareholders should note that the number of the new Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of Existing Shares as at the Record Date, will be rounded up to the nearest whole 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 (excluding one (1) scrip Consolidated Share) will be traded on the Mainboard of SGX-ST in board lots of one hundred (100) Consolidated Shares.**

- 2.4 Pursuant to the Deed Poll, with effect from the close of the Market Day immediately preceding the Share Consolidation Effective Date (as defined below):
- (a) the number of unexercised Warrants will be adjusted on the basis that one hundred (100) Warrants will be consolidated into one (1) Adjusted Warrant;
 - (b) the exercise price of each Warrant will be adjusted from S\$0.007 to S\$0.70 for each Adjusted Warrant; and
 - (c) each Adjusted Warrant shall carry the right to subscribe for one (1) new Consolidated Share upon the exercise thereof.
- 2.5 The Register of Warrantheolders will be updated to reflect the number of Adjusted Warrants held by each Warrantheolder based on the number of Warrants held by them as at the Record Date.
- 2.6 **Warrantheolders should note that as a result of the Proposed Share Consolidation, any adjustment to the exercise price of each Adjusted Warrant 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 Warrantheolder will be rounded downwards to the nearest whole Adjusted Warrant.**

3. SHARE CERTIFICATES

Deposit of Share Certificates with CDP

- 3.1 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.
- 3.2 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.

Issue of New Share Certificates

- 3.3 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.
- 3.4 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.

- 3.5 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.
- 3.6 **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.**
- 3.7 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.

Share Certificates not valid for settlement of trades on the Mainboard of the SGX-ST

- 3.8 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.

4. TRADING ARRANGEMENTS FOR THE SHARES

Trading arrangements for the Consolidated Shares

- 4.1 With effect from 9.00 a.m. on the Effective Trading Date (as defined below), 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.

No fractional entitlements and trading arrangements for odd lots

- 4.2 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.
- 4.3 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).

- 4.4 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.
- 4.5 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.

5. INDICATIVE TIMETABLE

- 5.1 The table below sets out the indicative timetable for the Proposed Share Consolidation.

Time and Date	Event
5.00 p.m. on 23 July 2020 (Thursday)	Last day for trading of the Existing Shares and Warrants on a pre-consolidated and pre-adjusted basis
9.00 a.m. on 24 July 2020 (Friday)	Commencement of trading of the Consolidated Shares and Adjusted Warrants on the SGX-ST (" Effective Trading Date ")
5.00 p.m. on 27 July 2020 (Monday)	Record Date for the Proposed Share Consolidation and effective date of Adjusted Warrants
9.00 a.m. on 28 July 2020 (Tuesday)	Effective date of the Proposed Share Consolidation (" Share Consolidation Effective Date ")

- 5.2 Please note that notwithstanding that the Proposed Share Consolidation will become effective on the Share Consolidation Effective Date, trading in the Consolidated Shares will commence from 9.00 a.m. on the Effective Trading Date (being the day falling two (2) Market Days before the Share Consolidation Effective Date), due to the fact that trades on the SGX-ST are settled on a "T+2" settlement cycle, that is, a purchase or sale of Shares on day "T" will be settled at "T" plus two (2) Market Days later.
- 5.3 The above timeline is indicative and subject to change. Any change to the indicative timeline will be announced by the Company via SGXNET.

6. CONTACT INFORMATION

- 6.1 The address of the Share Registrar and Warrant Agent of the Company, Boardroom Corporate & Advisory Services Pte. Ltd., is as follows:

50 Raffles Place
 #32-01 Singapore Land Tower
 Singapore 048623

6.2 The address of CDP is as follows:

The Central Depository (Pte) Limited
11 North Buona Vista Drive
#06-07 The Metropolis Tower 2
Singapore 138589

BY ORDER OF THE BOARD

Madan Mohan
Company Secretary

30 June 2020