



MDR Limited

(Company Registration No. 200009059G)

NOTICE OF EXPIRY OF WARRANTS - W140925

TO: ALL HOLDERS OF WARRANTS - W140925 TO SUBSCRIBE FOR NEW ORDINARY SHARES IN MDR LIMITED (THE "COMPANY")
THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Holders of the Company's Warrants - W140925 ("**Warrantholders**") who have sold their Warrants should immediately upon receipt of a copy of this Notice, send this Notice to the purchaser or the bank, stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.

In this Notice, the term "**Warrants**" refers to all warrants issued by the Company, the terms of which are constituted in the deed poll dated 12 August 2011 executed by the Company ("**Deed Poll**").

EXPIRY OF WARRANTS - W140925 ON 25 SEPTEMBER 2014 AT 5.00 P.M.

Warrantholders are reminded that in accordance with the terms and conditions of the Warrants, the rights to subscribe for new ordinary shares in the capital of the Company (the "**New Shares**") comprised in the Warrants will expire **at 5.00 p.m. on 25 September 2014** after which time, any subscription rights comprised in the Warrants which have not been exercised will lapse and the Warrants will cease to be valid for any purpose whatsoever.

EXERCISE PRICE

The exercise price of the Warrants is **S\$0.005** for each New Share (the "**Exercise Price**").

PROCEDURE FOR EXERCISE OF WARRANTS - W140925

Warrantholders who wish to exercise their subscription rights must do so in accordance with the terms and conditions of the Warrants. In order to exercise the Warrants, a Warrantholder must complete and sign the exercise notice relating to the Warrants in the prescribed form (the "**Exercise Notice**").

Completed Exercise Notice must be delivered to the Warrant Agent not later than **5.00 p.m. on 25 September 2014** together with the following:-

1. (a) where the Warrants are not registered in the name of The Central Depository (Pte) Limited ("**CDP**"), the Warrantholders must produce the relevant Warrant Certificate(s); or
(b) where the Warrants are registered in the name of CDP, Warrantholders should note that the exercise of their Warrants is conditional upon, inter alia, the number of Warrants so exercised being available in the "Free Balance" of their securities account(s) maintained with CDP ("**Securities Account(s)**");
2. Furnish such evidence, (if any, including evidence of nationality) as the Warrant Agent may require to determine the due execution of the Exercise Notice by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any);
3. Pay any expense or other fees for the time being chargeable by and payable to CDP (if any) or any stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrants as the Warrant Agent may require;
4. If applicable, pay any fees for certificates for the New Shares to be issued, and the expenses of, and the submission of any necessary documents required in order to effect the delivery of certificates for the New Shares, upon exercise of the relevant Warrants to the place specified by the exercising Warrantholder in the Exercise Notice or to CDP (as the case may be); and
5. Include a remittance in Singapore currency by banker's draft or by cashier's order drawn on a bank operating in Singapore, made payable to "MDR LIMITED", and/or by debiting CPF Investment Account with the specified CPF Approved Bank, for the credit of the Company's Special Account (as defined in the Deed Poll) for the full amount (free of any remittance charges or other deductions) equal to the aggregate Exercise Price of the New Shares payable in respect of the Warrants exercised. The name of the exercising Warrantholder, the number of Warrants being exercised and where the relevant Warrant certificate is registered in the name of a person other than the CDP, the certificate number of the relevant Warrant certificate, or where the relevant Warrant certificate is registered with CDP, the Securities Account(s) number of the exercising Warrantholder from which the number of Warrants being exercised is to be debited, as the case may be, should be clearly written on the reverse side of the banker's draft or cashier's order.

If the Warrantholder is not in Singapore, the person exercising the Warrants on behalf of such Warrantholder must produce to the Warrant Agent, a Power of Attorney from such Warrantholder authorising the due execution of the Exercise Notice by or on behalf of such Warrantholder (including every joint holder, if any).

Any New Shares arising from such exercise of the Warrants shall rank *pari passu* in all respects with the then existing Shares of the Company save for any dividends, rights, allotments and other distributions that may be declared or paid, the record date for which is before the relevant exercise date of the Warrants. Record date in this context means, in relation to any dividends, rights, allotments or other distributions, the date at the close of business on which members must be registered in order to participate in such dividends, rights, allotments or other distributions.

Copies of the Exercise Notice have been sent to all Warrantholders whose names appear in the Register of Warrantholders and, in respect of Warrants registered in the name of CDP, in the Depository Register, as at 8 August 2014.

Warrant certificate(s) registered in the name of a person other than CDP shall no longer be acceptable for deposit with CDP for registration purpose, after 4 September 2014.

Where the Warrants are not registered in the name of CDP, purchasers of Warrants who have not been registered as holders of Warrants and who wish to exercise the Warrants must lodge with the Warrant Agent the relevant Warrant certificate(s), the relevant transfer(s) duly executed, the registration fee, the duly completed and signed Exercise Notice and other relevant documents together with the requisite payment for the aggregate Exercise Price of the New Shares in respect of the Warrants exercised in the aforesaid manner before 5.00 p.m. on 25 September 2014.

LAST DAY FOR TRADING IN WARRANTS

The last day for trading in the Warrants on the Singapore Exchange Securities Trading Limited ("SGX-ST") will be 18 September 2014, and trading will cease with effect from 9.00 a.m. on 19 September 2014. The Warrants will then be de-listed from Official List of the SGX-ST from 9.00 a.m. on 26 September 2014.

AFTER THE CLOSE OF BUSINESS AT 5.00 P.M. ON 25 SEPTEMBER 2014, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE WHATSOEVER.

Copies of the Exercise Notice are obtainable from the Warrant Agent, Boardroom Corporate & Advisory Services Pte. Ltd. The contact details and business hours of the Warrant Agent are as follows:-

Boardroom Corporate & Advisory Services Pte. Ltd.

50 Raffles Place

#32-01, Singapore Land Tower

Singapore 048623

Phone No.: +65 6536 5355 | Fax No.: +65 6438 8710

Business Hours: Monday to Friday (Closed on Saturdays, Sundays and Public Holidays)

8.30 a.m. to 5.30 p.m.

BY ORDER OF THE BOARD

Ong Ghim Choon

Director and Chief Executive Officer

15 August 2014