



MDR Limited

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

NOTICE OF TERMINATION OF MASTER DISTRIBUTORSHIP AGREEMENT

The Board of Directors of mDR Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Group’s subsidiary, HandphoneShop Pte Ltd (“**HPL**”), has received notice from M1 Limited and M1 Net Ltd (collectively “**M1**”) that the master distributorship agreement (“**Principal Agreement**”) between HPL and M1 shall terminate on 30 June 2020 in accordance with the terms of the Principal Agreement.

HPL understands that as part of digital transformation plan, M1 is streamlining its processes for growth in the digital marketplace. The termination of the Principal Agreement is pursuant to a clause in the Principal Agreement, which allows either party to terminate the agreement by prior written notice to the other parties.

HPL and M1 are currently in discussions in relation to the terms of the cessation of HPL’s M1 related business (“**Cessation**”).

The Company will keep shareholders updated on material developments in relation to the Cessation as and when appropriate.

BY ORDER OF THE BOARD

Madan Mohan
Company Secretary

19 March 2020