

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

PROPOSED ISSUANCE OF SIGN-ON SHARES TO CHEN LU

The Board of Directors (the “**Board**”) of the Company refers to the Company’s announcements dated 20 March 2024 in relation to the proposed issuance of the Sign-On Shares to Chen Lu (“**Announcement**”). Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Announcement.

The Board wishes to update the Shareholders on the below developments:

1. The Company, in consultation with its Sponsor and the SGX-ST, will seek shareholders’ approval on the proposed issuance of the Sign-On Shares.
2. The Parties to the Agreement have further entered into a Supplementary Agreement on 8 April 2024 on the following:
 - (a) Clause 4.2 to be replaced in entirety as below:

Subject to the Company receiving the relevant approval(s) from the SGX-ST, the Company shall grant to the Executive new Shares representing 4.5% of the issued and paid-up capital of the Company as at the date of this Agreement (the “Sign-On Shares”), being 33,514,148 new Shares, on or before 28 June 2024, or on a date to be mutually agreed by the Parties.
 - (b) The Sign-On Shares shall be issued upon approval from the shareholders of the Company in a general meeting to be convened.
3. On 6 April 2024, the Company has received the In-Principle Approval (“**IPA**”) from Ministry of Manpower (“**MOM**”) on the application of Employment Pass (“**Pass**”) for Chen Lu. The IPA is valid till 3 October 2024. MOM stated in the IPA letter, that the Pass must be issued prior to Chen Lu’s commencement of work and that the Pass must be issued before the IPA expires, Otherwise, MOM will withdraw the approval.

The Company will make further announcements on the proposed issuance of the Sign-On Shares, key changes to the Service Agreement and the appointment of Chen Lu as executive director, as and when there are further material developments.

BY ORDER OF THE BOARD

Song Tang Yih
Executive Director and Chief Executive Officer
8 April 2024

This announcement has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited (the "Sponsor").

This announcement 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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The details of the contact person for the Sponsor are:

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