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

LOAN AGREEMENT WITH MKY CAPITAL PTE. LTD. ("MKY")
- RECEIPT OF ORIGINATING SUMMONS

The board of directors (the "**Board**") of mDR Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") refer to the Company's announcements dated 17 May 2021, 27 September 2021 and 28 September 2021 in relation to the Loan Agreement with MKY (collectively, the "**Announcements**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the Announcements.

Further to the Announcements, the Board wishes to update shareholders that the Company had on 25 November 2021 received an originating summons ("**Originating Summons**") filed by MKY against it in the High Court of the Republic of Singapore.

The Originating Summons seeks for, amongst others, the following orders:

(a) a declaration that MKY is entitled under the terms of the Loan Agreement to repay the lump-sum loan of SGD24,000,000 ("**Loan**") in full at any time on or before the due date for repayment ("**Due Date**") as agreed pursuant to the terms of the Loan Agreement;

(b) a declaration that the Company is entitled to interest on the Loan at the rate of 3.5% per month pursuant to the terms of the Loan Agreement only up to and including the date of full repayment of the Loan;

(c) a declaration that the default interest at the rate of 3.5% per month pursuant to the terms of the Loan Agreement for failure to repay the Loan by the Due Date is a penalty clause and therefore unenforceable against MKY;

(d) a declaration that MKY is entitled to exercise its equitable right of redemption over the property at 8 Devonshire Road Singapore 239845 ("**Property**"), and that the Company's refusal to redeem the mortgage over the Property on 23 July 2021 upon payment by MKY of SGD25,018,000 (being the principal loan amount plus interest accrued from 17 June 2021 to 23 July 2021) was wrongful; and

(e) a declaration that the Company's appointment of Mr Abuthahir Abdul Gafoor and Ms Yessica Budiman of AAG Corporate Advisory Pte Ltd as joint receivers of the Property is invalid.

A pre-trial conference has been fixed on 9 December 2021 at 2.30 p.m. The Company is presently seeking legal advice on the next steps to take in relation to this matter.

The Company will provide further details, where necessary, in subsequent announcement(s) in accordance with the listing rules of the Singapore Exchange Securities Trading Limited to keep

shareholders updated on any material developments. Shareholders and potential investors of the Company are advised to exercise caution when dealing or trading in the shares of the Company and are advised to read this announcement and any further announcements by the Company carefully. **Shareholders and potential investors who are in any doubt about the contents of this announcement or as to the action they should take, should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.**

BY ORDER OF THE BOARD

Madan Mohan

Company Secretary

26 November 2021