



MDR Limited

(Incorporated in the Republic of Singapore)

(Company Registration No. 200009059G)

FLOODING INCIDENT AT PIXIO

The Board of Directors (the “**Board**”) of mDR Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Group’s subsidiary, Pixio Sdn. Bhd. (“**Pixio**”) under its Digital Inkjet Printing for Out-Of-Home Advertising Solution (“**DPAS**”) division, has been affected by a severe flooding incident on 16 April 2020. The flood arose from heavy rainfall affecting several streets, resulting in water flooding Pixio’s premises at No. 32, Jalan 223, Seksyen 51/A 46100 Petaling Jaya Selangor DE, Malaysia, where Pixio’s office and production unit are situated.

Pixio’s employees are safe and it is taking measures to minimise the flood damage caused to its equipment and properties. Pixio’s operations are currently temporarily suspended as a result of Malaysia’s Movement Control Order (“**MCO**”). The Group remains focused on restoring Pixio’s operations upon lifting of the MCO.

Pixio has insurance coverage for most of its equipment and properties, save for two equipment with book value of RM589,000 (approximately S\$192,000). DPAS division’s revenue of S\$5.79m in FY2019 accounts for 2% of Group’s total revenue (S\$285.69m) and DPAS’s assets of S\$11.70m constitutes approximately 5% of Group’s total assets (S\$234.68m), based on Group’s last audited accounts for financial year ended 31 December 2019. The Group is currently in the process of ascertaining the full impact and extent of damage (if any) to Pixio’s equipment and properties. The Company will update shareholders, should there be any material impact on the Group’s financial results for the financial year ending 31 December 2020 arising from the aforesaid incident.

BY ORDER OF THE BOARD

Madan Mohan
Company Secretary

20 April 2020