



MDR Limited

(Incorporated in the Republic of Singapore)

(Company Registration No. 200009059G)

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**(A) PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE**

**(B) PROPOSED DIVERSIFICATION OF THE GROUP'S CORE BUSINESSES TO INCLUDE THE NEW BUSINESSES**

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1. The board of directors (the "**Board**") of mDR Limited (the "**Company**") refers to the Company's announcement dated 11 August 2017 (the "**Previous Announcement**") in relation to the Rights cum Warrants Issue and the Proposed Diversification.
2. Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Previous Announcement.
3. Subsequent to the Previous Announcement, the Company had on 24 August 2017 submitted an application ("**Application**") to the SGX-ST for the listing and quotation of:
  - (a) up to 100,225,928,672 Rights Shares at the Issue Price of S\$0.001 for each Rights Share;
  - (b) up to 300,677,786,016 Warrants, each Warrant carrying the right to subscribe for one (1) Warrant Share; and
  - (c) up to 300,677,786,016 Warrant Shares arising from the exercise of the Warrants, pursuant to the Rights cum Warrants Issue.
4. On 25 October 2017, the SGX-ST informed the Company that the Application has been rejected by the SGX-ST, having taken into account the following:
  - (a) the theoretical value of the nil-paid rights is below the minimum trading price of S\$0.001; and
  - (b) if the exercise of Warrants is taken into account, the theoretical ex-rights price of the Shares is below the minimum trading price of S\$0.001,and Shareholders who choose not to subscribe for their entitlements will be diluted in shareholding percentage and financially. Following the Rights cum Warrants Issue, Shareholders may also have difficulty offloading their Shares.
5. The Company will re-consider the terms of the Rights cum Warrants Issue and will update Shareholders of any developments, where applicable.

6. Subject to Shareholders' approval, the Company still intends to proceed with the Proposed Diversification. Further details on the Proposed Diversification and the revised terms of the Rights cum Warrants Issue will be announced by the Company in due course.

**BY ORDER OF THE BOARD**

**Madan Mohan**  
*Company Secretary*

25 October 2017