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

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(1) LAUNCH OF THE CLEAREPI SARS-COV-2 ANTIGEN RAPID TEST KIT; AND

(2) RECEIPT OF CONFIRMATION FOR CE MARKING FOR THE CLEAREPI SARS-COV-2 ANTIGEN RAPID TEST KIT

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1. Launch of the ClearEpi SARS-CoV-2 Antigen Rapid Test Kit

The board of directors (the "**Board**", and each a "**Director**") of Biolidics Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that, on 25 January 2021, the Company has launched a SARS-CoV-2 antigen test kit, the "ClearEpi SARS-CoV-2 Antigen Rapid Test Kit" (the "**ClearEpi ART**"). The raw materials of the ClearEpi ART are sourced from JOYSBIO (Tianjin) Biotechnology Co, Ltd, with whom the Company has a distribution agreement with, and the ClearEpi ART are packaged and labelled by third party manufacturers.

2. Receipt of Confirmation for CE Marking for the ClearEpi SARS-CoV-2 Antigen Rapid Test Kit

The Board is also pleased to announce that it had, on 25 January 2021, received confirmation for the CE marking (registration number: DE/CA70/40838-160662 for the ClearEpi ART (the "**CE Marking**"). The CE Marking is a notification process which enables the Company to market and sell the ClearEpi ART in the European Union ("**EU**"). The CE Marking indicates that the ClearEpi ART complies with the relevant EU safety, health and environmental protection requirements which enables the ClearEpi ART to be marketed in the EU.

It should be noted that antigen rapid test kits, such as the ClearEpi ART, are different from the serology rapid test kits for the detection of COVID-19 antibodies that are currently being sold by the Company (please refer to the Company's announcement, among others, dated 30 March 2020). Specifically, serology tests (administered via blood draw) seek to detect antibodies that usually appear in patients during the recovery phase of COVID-19, whereas antigen tests (administered via nasal swab from the lower part of the nose) seek to detect viral proteins (i.e. antigens) in patients during the acute phase of COVID-19.

Serology tests and antigen tests are beneficial for their ability to produce test results quickly and at lower costs as compared to the more expensive polymerase chain reaction ("**PCR**") tests which typically take between one to two days to produce test results. In this regard, given the growing demand for antigen rapid test kits, the Company has decided to further expand its COVID-19 test kit offerings to customise and manufacture its own range of antigen test kits.

However, serology tests and antigen tests have lower sensitivity and specificity than PCR tests which are administered via nasopharyngeal or oropharyngeal swabs to obtain respiratory samples. For this reason, the results from the ClearEpi ART are only for clinical reference and should not be the only basis for clinical diagnosis and treatment. The clinical management of patients should be considered in combination with their symptoms, physical signs, medical history, other laboratory tests, therapeutic reaction, and epidemiological information.

Barring unforeseen circumstances, and given the ongoing COVID-19 pandemic, the launch of the ClearEpi ART and/or the CE Marking are expected to contribute positively to the revenue of the Group for the current financial year ending 31 December 2021. However, the Company is unable to quantify such financial impact as the sales uptake of the ClearEpi ART cannot be determined as at the date of this announcement.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

BY ORDER OF THE BOARD
Yee Pinh Jeremy
Non-Executive Non-Independent Chairman
25 January 2021

*This announcement has been prepared by the Company and has been reviewed by United Overseas Bank Limited (the "**Sponsor**") for compliance with Rules 226(2)(b) and 753(2) of the SGX-ST Listing Manual Section B: Rules of Catalist. This announcement has not been examined or approved by the SGX-ST. 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 contact person for the Sponsor is Mr. Lim Hoon Khiat, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*