



MDR Limited

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

**PROFIT WARNING ON THE GROUP'S UNAUDITED FINANCIAL RESULTS FOR THE
FOURTH QUARTER ENDED 31 DECEMBER 2019**

The Board of Directors (the “**Board**”) of mDR Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that based on the preliminary assessment of the latest unaudited consolidated management accounts, the Group expects to record a net loss for the fourth quarter ended 31 December 2019 (“**Q4-FY2019**”) as compared to the corresponding quarter ended 31 December 2018.

The Group's expected net loss for Q4-FY2019 is mainly attributable to goodwill impairment, impairment of financial assets in relation to a debt security, and impairment for right of use assets (lease of an outlet), which are non-cash accounting adjustments. Based on a preliminary assessment of the unaudited consolidated management accounts, the Group is expected to remain profitable for the full year ended 31 December 2019.

This profit warning is based on a preliminary review of the unaudited financial results of the Group. Further details of the Group's performance (including aforesaid impairments) will be disclosed when it has finalised its unaudited financial results for Q4-FY2019 and full year ended 31 December 2019, on or before 27 February 2020.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. The Company will keep shareholders updated on material developments as and when appropriate. In the meantime, shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers, if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Madan Mohan
Company Secretary

11 February 2020