BIOLIDICS LIMITED
(Company Registration Number 200913076M)
(Incorporated in the Republic of Singapore)

CESSATION OF ERNST & YOUNG LLP AS THE INDEPENDENT AUDITOR OF THE COMPANY

The board of directors (the "**Board**") of Biolidics Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to inform shareholders of the Company ("**Shareholders**") that the Company's independent auditor, Ernst & Young LLP ("**EY**"), has notified the Board on 10 April 2023 that it does not wish to seek re-appointment as the independent auditor of the Company at the forthcoming annual general meeting of the Company ("**AGM**") to be convened on 28 April 2023. Accordingly, EY will cease to be the independent auditor of the Company following the conclusion of the forthcoming AGM.

The Board notes the disclaimer of opinion ("**Disclaimer of Opinion**") as set out in EY's independent auditor's report dated 10 April 2023 on the audited consolidated financial statements of the Group and the Company for the financial year ended 31 December 2022. Please refer to the Company's announcement dated 10 April 2023 for further details in relation to the Disclaimer of Opinion.

Nonetheless, the Board confirms that (i) there were no disagreements with EY on accounting treatment within the last 12 months, and (ii) the Company is not aware of any circumstances connected with EY not seeking re-appointment as the independent auditor of the Company that should be brought to the attention of the Shareholders and which has not been disclosed in this announcement.

As at the date of this announcement, the Company is in the process of identifying and appointing the new independent auditor ("**New Auditor**") in place of EY. Pursuant to Rule 712(3) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"), a change in auditors must be specifically approved by Shareholders in general meeting. The Company is cognisant and undertakes to comply with the requirement under Section 205AF(1)(i) of the Companies Act 1967 which requires the Directors to call for a general meeting as soon as practicable, and in any case not more than 3 months after date of the auditor's resignation, for the purpose of appointing an auditor in place of the auditor who desires to resign or has resigned.

A circular setting out, *inter alia*, the relevant details in relation to the New Auditor and to seek the approval of Shareholders for the appointment of the New Auditor at an extraordinary general meeting of the Company to be convened will be issued to Shareholders in due course. The Company will update Shareholders on material developments in relation to this matter as and when necessary.

BY ORDER OF THE BOARD

Song Tang Yih
Executive Director and Chief Executive Officer
10 April 2023

This announcement has been prepared by the Company and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with Rules 226(2)(b) and 753(2) of the Catalist Rules.

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, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.