



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

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE

- RESULTS OF RIGHTS CUM WARRANTS ISSUE

1. INTRODUCTION

The board of directors (the “**Board**”) of mDR Limited (the “**Company**”) refers to the Company’s announcements dated 11 August 2017, 25 October 2017, 12 December 2017, 26 March 2018, 27 April 2018, 11 May 2018 22 May 2018 and 1 June 2018 and the offer information statement dated 22 May 2018 (“**Offer Information Statement**”) in relation to, *inter alia*, the Rights cum Warrants Issue.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Offer Information Statement.

Based on the total number of issued Shares of the Company of 12,528,241,084 Shares as at the Books Closure Date, 25,056,482,168 Rights Shares with Warrants were available for subscription under the Rights cum Warrants Issue.

2. RESULTS OF THE RIGHTS CUM WARRANTS ISSUE

2.1 Level of Subscription

The Board wishes to announce that, as at the close of the Rights cum Warrants Issue on 11 June 2018 (the “**Closing Date**”), valid acceptances and Excess Applications for a total of 16,577,412,659 Rights Shares with Warrants were received (inclusive of Rights Shares with Warrants accepted by the Undertaking Shareholder pursuant to the Irrevocable Undertaking). This represents approximately 66.16% of the total number of Rights Shares with Warrants available for subscription under the Rights cum Warrants Issue.

Details of the valid acceptances and excess applications received are as follows:

	Number of Rights Shares with Warrants	As a percentage of the total number of Rights Shares with Warrants
Valid Acceptances ⁽¹⁾	13,532,825,467	54.01%
Excess Applications ⁽²⁾	3,044,587,192	12.15%
Total	16,577,412,659	66.16%

Notes:

- (1) The valid acceptances include acceptances of 5,206,743,440 Rights Shares with Warrants from the Undertaking Shareholder.
- (2) The valid Excess Applications include Excess Applications for 112,405,500 Rights Shares with Warrants from the Undertaking Shareholder.

2.2 Allocation of Rights Shares with Warrants for Excess Applications

A total of 11,523,656,701 Rights Shares with Warrants were not taken up by Entitled Shareholders and/or their renounees pursuant to the Rights cum Warrants Issue.

As the Rights cum Warrants Issue is undersubscribed, all valid Excess Applications will be allotted with the relevant Excess Rights Shares with Warrants applied for. The Company will not make any allotment and issue of Excess Rights Shares with Warrants that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

2.3 Allotment of Rights Shares with Warrants

CDP will send Entitled Depositors with valid acceptances and successful applications for Excess Rights Shares with Warrants, by ordinary post, at their own risk, to their respective mailing addresses in Singapore as maintained with CDP, a notification letter stating the number of Rights Shares with Warrants credited to their securities account.

In the case of Entitled Scripholders and their renounees with valid acceptances and successful applications of Excess Rights Shares with Warrants, share certificate(s) representing such number of Rights Shares and warrant certificate(s) representing such number of Warrants will be sent to such Entitled Scripholders by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar.

2.4 “Nil-paid” rights in respect of Foreign Shareholders

No provisional allotment of the Rights Shares with Warrants has been made to Foreign Shareholders and thus, no “nil-paid” rights which would otherwise have been provisionally allotted to Foreign Shareholders were sold “nil-paid” on the SGX-ST.

3. IRREVOCABLE UNDERTAKING

Based on the final results of the Rights cum Warrants Issue, 5,206,743,440 Rights Shares and 112,405,500 Excess Rights Shares (i.e. total 5,319,148,940 Rights Shares) with Warrants will be issued to the Undertaking Shareholder, Mr. Edward Lee Ewe Ming.

4. INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Where any acceptance of Rights Shares with Warrants and/or application for Excess Rights Shares with Warrants is invalid or unsuccessful in full or in part, the amount paid on such acceptances and/or applications will be returned or refunded to such applicants by CDP without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date by any one or a combination of the following:

- (a) by crediting the relevant applicant's bank accounts with the relevant Participating Banks (where acceptance and/or application is through Electronic Application) at the relevant applicant's own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any thereunder;
- (b) by means of a crossed cheque drawn in Singapore currency on a bank in Singapore (where acceptance and/or application is through CDP) sent by ordinary post at the relevant applicant's own risk to such applicant's mailing address as maintained in the records of CDP, or in such other manner as such applicant may have agreed with CDP for the payment of any cash distributions; and/or
- (c) by means of a crossed cheque drawn in Singapore currency on a bank in Singapore (where acceptance and/or application is through the Share Registrar) sent by ordinary post at the relevant applicant's own risk to such applicant's mailing address as maintained with the Share Registrar.

5. ISSUE AND LISTING OF THE RIGHTS SHARES AND WARRANTS

The Company expects 16,577,412,659 Rights Shares with Warrants to be allotted and issued on 19 June 2018, and to be credited into the relevant securities account on or about 20 June 2018. Accordingly, the number of issued and paid-up Shares of the Company will increase from 12,528,241,084 to 29,105,653,743. The Rights Shares, when issued, will rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares.

The Rights Shares are expected to be listed and quoted on the Mainboard of the SGX-ST with effect from 9.00 a.m. on 20 June 2018. The Warrants are expected to be listed and quoted on the Mainboard of the SGX-ST with effect from 9.00 a.m. on 21 June 2018. The Warrant Shares arising from the exercise of the Warrants will, upon allotment and issuance, be listed on the Mainboard of the SGX-ST and rank equally and without preference in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions that may be declared or paid, the Record Date for which falls before the relevant date of exercise of the Warrants. Further announcement on the listing and quotation of the Rights Shares and/or the Warrants will be made in due course.

A listing and quotation notice had been obtained from the SGX-ST on 26 March 2018 for the listing of and quotation for the Rights Shares, the Warrants and the Warrant Shares on the Mainboard of the SGX-ST, subject to certain conditions. The issue of the listing and quotation notice is not to be taken as an indication of the merits of the Rights cum Warrants Issue, the Rights Shares, the Warrants, the Warrant Shares, the Company and/or its subsidiaries and their securities.

The Company wishes to take this opportunity to thank Shareholders for their support in ensuring the successful completion of the Rights cum Warrants Issue.

BY ORDER OF THE BOARD

Madan Mohan
Company Secretary

18 June 2018