



MDR Limited

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

UPDATE ON THE USE OF PROCEEDS RAISED FROM THE RIGHTS CUM WARRANTS ISSUE

The board of directors (the “**Board**”) of mDR Limited (the “**Company**” and together with its subsidiaries the “**Group**”) refers to the Company’s Circular to shareholders dated 10 April 2018 (“**Circular**”) 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 Circular.

The Board wishes to provide the following update in relation to the use of the net proceeds from the Rights cum Warrants Issue:

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Investments in quoted securities	15,321
Repayment of loan ⁽¹⁾	4,048
Balance of net proceeds	12,029

Notes:

⁽¹⁾ Aforesaid loan pertains to the short term advance utilized towards financing investments in quoted securities.

The use of proceeds from the Rights cum Warrants Issue as disclosed above is in accordance with the intended use as disclosed in the Circular.

BY ORDER OF THE BOARD

Madan Mohan
Company Secretary

2 October 2018