



mDR LIMITED

(Company Registration No. 200009059G)

(Incorporated in Singapore with limited liability)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Seventeenth (17th) Annual General Meeting of mDR Limited (the "Company") will be held at Hilton Singapore, Panorama 1, Level 24, 581 Orchard Road, Singapore 238883 on 27 April 2018 (Friday) at 2:00 p.m. for the following businesses:

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the audited Financial Statements of the Company for the year ended 31 December 2017 together with the Auditors' Report thereon. (Resolution 1)
- To declare a final tax exempt (one-tier) dividend of S\$1 million (approximate) in respect of the financial year ended 31 December 2017 ("Final Dividend") (FY2016: S\$1.3 million). [See Explanatory Note (i)] (Resolution 2)
- To re-elect the following Directors who will be retiring pursuant to Article 96 of the Articles of Association of the Company and who, being eligible, offer themselves for re-election as Directors of the Company:
(a) Mr Edward Lee Ewe Ming (Resolution 3)
(b) Mr Mark Leong Kei Wei (Resolution 4)
(c) Mr Oei Su Chi, Ian (Resolution 5)
(d) Mr Lai Yew Fei (Resolution 6)
(e) Ms Zhang Yanmin (Resolution 7)
[See Explanatory Note (ii)]
- To approve the payment of up to S\$300,000 to be paid to all Directors (other than the Executive Chairman and Chief Executive Officer) as Directors' fees for the financial year ending 31 December 2018 (same as for FY2017: up to S\$300,000). [See Explanatory Note (iii)] (Resolution 8)
- To re-appoint Deloitte and Touche LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. (Resolution 9)

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolution as Ordinary Resolutions, with or without any modifications:

6. Authority to issue shares

That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Directors of the Company be authorised and empowered to:

- (i) issue shares in the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall be limited as follows:
(A) without prejudice to sub-paragraph (1)(B) below, the aggregate number of Shares to be issued shall not exceed 50 per centum (50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (4) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to shareholders of the Company shall not exceed 20 per centum (20%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (4) below) ("General Limit");
(B) in addition to the General Limit, the aggregate number of Shares to be issued by way of renounceable rights issues on a pro-rata basis ("Renounceable Rights Issues") shall not exceed 50 per centum (50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (4) below) ("Additional Limit");
(C) where an issue of Shares is to be issued by way of Renounceable Rights Issues, that issue shall first use the Additional Limit, and in the event that the Additional Limit has been fully used and is insufficient to satisfy that issue, that issue may use the General Limit, but only to the extent of the then remaining General Limit;
(D) where an issue of Shares is to be issued otherwise than by way of Renounceable Rights Issue, that issue may only use the General Limit, but only to the extent of the then remaining General Limit;
(E) an issue of Shares that is not for a financing purpose may only use the General Limit, but the number of such Shares that may be issued shall be limited to the numerical number of the then remaining Additional Limit;
- (2) the General Limit and the Additional Limit shall not, in aggregate, exceed 100 per centum (100%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (4) below);
- (3) no Shares shall be issued pursuant to this Resolution after 31 December 2018, if on that date the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) exceeds 50 per centum (50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (4) below);
- (4) (subject to such calculation as may be prescribed by the SGX-ST for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1)(A) and (1)(B) above, the total number of issued Shares (excluding treasury shares) shall be based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
(a) new Shares arising from the conversion or exercise of any convertible securities;
(b) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
(c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (5) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association of the Company; and
- (6) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.
[See Explanatory Note (iv)] (Resolution 10)
- (7) To transact any other business that may be properly transacted at an Annual General Meeting.

By Order of the Board

Madan Mohan

Company Secretary
Singapore, 10 April 2018

Explanatory Notes:

- Resolution 2** – Ordinary Resolution 2 in item 2 above, if passed, will allow the Company to pay final tax exempt (one-tier) cash dividend of S\$1 million (approximate). The dividend per share will be determined based on the total number of issued shares as at Books Closure Date.
- Resolutions 3 to 7** – Ordinary Resolutions 3 to 7 are to re-elect Mr Edward Lee Ewe Ming, Mr Mark Leong Kei Wei, Mr Oei Su Chi, Ian, Mr Lai Yew Fei and Ms Zhang Yanmin who will be retiring pursuant to Article 96 of the Articles of Association of the Company.
Mr Edward Lee Ewe Ming will, upon re-election as a Director of the Company, remain as Chairman of the Board of Directors, and will be considered non-independent. Mr Mark Leong Kei Wei will, upon re-election as a Director of the Company, remain as Chairman of the Audit Committee, and a member of both the Nominating Committee and the Remuneration Committee, and will be considered independent. Mr Oei Su Chi, Ian will, upon re-election as a Director of the Company, remain as Chairman of the Remuneration Committee, and a member of both the Audit Committee and the Nominating Committee, and will be considered independent. Mr Lai Yew Fei will, upon re-election as a Director of the Company, remain as Chairman of the Nominating Committee, and a member of both the Audit Committee and the Remuneration Committee, and will be considered independent. Ms Zhang Yanmin, upon re-election as a Director of the Company, will be considered non-independent. Detailed information on these Directors can be found under 'Board of Directors' and 'Corporate Governance' sections in the Company's Annual Report 2017.
- Resolution 8** – Ordinary Resolution 8 in item 4 above is to seek approval for the payment of up to S\$300,000 to all Directors (other than the Executive Chairman and Chief Executive Officer) as Directors' fees for the financial year ending 31 December 2018 (which is the same as that approved for the preceding financial year). Additional information on the Directors' fees can be found under 'Corporate Governance' section in the Company's Annual Report 2017.
- Resolution 10** – Ordinary Resolution 10 in item 6 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next Annual General Meeting ("AGM") of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding the aggregated of (i) 50% of the total number of issued Shares (excluding treasury shares) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders of the Company (the General Limit); and (ii) additional 50% for Renounceable Rights Issues, of the total number of issued Shares (excluding treasury shares) in the capital of the Company (the Additional Limit), provided that the total number of Shares which may be issued pursuant to (i) and (ii) shall not exceed 100% of the issued Shares (excluding treasury shares) at the time Ordinary Resolution 10 is passed, after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

The authority for the Additional Limit is proposed pursuant to SGX-ST Practice Note 8.3 which became effective on 13 March 2017 until 31 December 2018 by which date no further Shares shall be issued pursuant to this Resolution, if on that date the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) exceeds 50% of the total number of issued Shares (excluding treasury shares) in the capital of the Company (the "Enhanced Rights Issue Limit"). The Enhanced Rights Issue Limit is aimed at helping companies raise funds expeditiously for expansion activities or working capital. It is subject to the condition that the Company complies with applicable legal requirements including but not limited to provisions in the Companies Act requiring the Company to seek shareholders' approval and disclosure requirements under the Listing Manual on the use of the proceeds as and when the funds are materially disbursed and a status report on the use of proceeds in the annual report; and limitations in any existing mandate from shareholders.

The Board is of the view that the Enhanced Rights Issue Limit is in the interests of the Company and its shareholders as it widens fund-raising avenues available to the Company, thereby enabling it to respond to financing needs to meet on-going changes and challenges in the business environment in a more expedient and cost-efficient manner. The Enhanced Rights Issue Limit will be exercised only if the Directors believe that to do so would be likely to promote the success of the Company for the benefit of shareholders as a whole.

Notes:

- (a) A member (other than a Relevant Intermediary) is entitled to appoint not more than two (2) proxies to attend, speak and vote at the Annual General Meeting. Where such member appoints more than one (1) proxy, the proportion of his/her concerned shareholding to be represented by each proxy shall be specified in the Proxy Form.
 - (b) A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the Annual General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.
- "Relevant Intermediary" has the meaning ascribed to in Section 181 of the Companies Act.
- A proxy need not be a member of the Company.
 - If the appointor is a corporation, the Proxy Form must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
 - The duly executed instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 53 Ubi Crescent, Singapore 408594 not less than forty-eight (48) hours before the time set for holding the Annual General Meeting.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxy(ies) and/or representative(s) appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of the aforesaid warranty.

BOOKS CLOSURE DATE AND PAYMENT DATE FOR FINAL DIVIDEND

NOTICE IS ALSO HEREBY GIVEN that the Share Transfer Book and Register of Members of the Company will be closed from 9 May 2018 at 5:00 p.m. to 10 May 2018 (both dates inclusive), for the purpose of determining shareholders' entitlement to the Company's proposed Final Dividend.

Duly completed registrable transfers received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623, up to 5:00 p.m. on 9 May 2018 will be registered to determine shareholders' entitlement to the proposed Final Dividend.

Members whose securities accounts with The Central Depository (Pte) Limited are credited with the Company's shares as at 5:00 p.m. on 9 May 2018, will be entitled to the proposed Final Dividend.

The proposed Final Dividend, if approved at the Seventeenth (17th) Annual General Meeting to be held on 27 April 2018, will be paid on 23 May 2018.