



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

QUARTERLY UPDATE (Q2-2018) ON THE PROCEEDS RAISED FROM THE RIGHTS CUM WARRANTS ISSUE

1. INTRODUCTION

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.

2. WARRANTS EXERCISED AND USE OF PROCEEDS FROM 1 APRIL 2018 TO 30 JUNE 2018 (“Q2-2018”)

(a) Warrants exercised and proceeds raised in Q2-2018

External auditors of the Company have verified that no warrants were exercised in Q2-2018, based on management’s records.

(b) Status of use of proceeds from the Rights cum Warrants Issue

External auditors of the Company have verified:

- (i) that no proceeds raised from the Rights cum Warrants Issue were utilised in Q2-2018, based on management’s records.
- (ii) the cash balance in the designated bank account holding the proceeds from the Rights cum Warrants Issue and that the Group holds such proceeds as fixed deposits with various banks as at 30 June 2018, based on bank statement(s).
- (iii) that the Group did not make any acquisition or investment pursuant to the Property Business in Q2-2018.
- (iv) that the Group did not make any investment pursuant to the Investment Business, using the proceeds from the Rights cum Warrants Issue in Q2-2018.

3. FURTHER UPDATES ON USE OF PROCEEDS

The Company will make announcements via SGXNET on the utilisation of the proceeds raised from the Rights cum Warrants Issue as and when such funds are materially disbursed.

BY ORDER OF THE BOARD

Madan Mohan
Company Secretary

14 August 2018