



mDR LIMITED

(Company Registration No. 2000090596)

(Incorporated in Singapore with limited liability)

MDR Limited

NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless otherwise defined, all capitalised terms which are not defined herein shall bear the same meanings as used in the circular dated 10 April 2018 issued by mDR Limited (the "Circular").

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of the Shareholders of mDR Limited (the "Company") will be held at Hilton Singapore, 581 Orchard Road, Panorama 1, Level 24, Singapore 238883 on 27 April 2018 at 3:30 p.m. (or as soon as practicable immediately following the conclusion of the annual general meeting of the Company to be held at 2:00 p.m. on the same date and venue) for the purposes of considering, and if thought fit, passing, with or without modifications, the following resolutions, which will be proposed as ordinary resolutions:

ORDINARY RESOLUTION 1 – THE RIGHTS CUM WARRANTS ISSUE

THAT:

Subject to the approval by Shareholders of Ordinary Resolution 3,

- (a) a renounceable non-underwritten Rights cum Warrants Issue by the Company of up to 25,056,482,168 new ordinary shares in the capital of the Company (the "Rights Shares") at an issue price of S\$0.00188 per Rights Share, with up to 225,508,339,512 free detachable warrants (the "Warrants"), with each Warrant carrying the right to subscribe for one (1) new ordinary share in the capital of the Company (the "Warrant Shares") at the Exercise Price, on the basis of two (2) Rights Share for every one (1) existing Share held by shareholders of the Company (the "Shareholders") and nine (9) Warrants for every one (1) Rights Share subscribed as at the Books Closure Date, fractional entitlements to be disregarded, be and is hereby approved;
- (b) the Board of Directors be and is hereby authorised to:
 - (i) create and issue:
 - (1) such number of Rights Shares as the Directors may determine up to a maximum of 25,056,482,168 Rights Shares at an issue price of S\$0.00188 per Rights Share;
 - (2) such number of free detachable Warrants as the Directors may determine up to a maximum of 225,508,339,512 free Warrants to be issued together with the Rights Shares comprising:
 - (A) up to 75,169,446,504 free Warrants, each Warrant carrying the right to subscribe for one (1) Warrant Share at the Exercise Price of S\$0.0010 for each Warrant Share during the period commencing on and including the date of issue of the Warrants and expiring at 5.00 p.m. on the last day of the six (6)-month period from the date of issue of the Warrants, on the basis of three (3) Warrants for every one (1) Rights Share validly subscribed for by the Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded;
 - (B) up to 75,169,446,504 free Warrants, each Warrant carrying the right to subscribe for one (1) Warrant Share at the Exercise Price of S\$0.0011 for each Warrant Share during the period commencing on and including the date of issue of the Warrants and expiring at 5.00 p.m. on the last day of the 18-month period from the date of issue of the Warrants, on the basis of three (3) Warrants for every one (1) Rights Share validly subscribed for by the Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded; and
 - (C) up to 75,169,446,504 free Warrants, each Warrant carrying the right to subscribe for one (1) Warrant Share at the Exercise Price of S\$0.0070 for each Warrant Share during the period commencing on and including the date of issue of the Warrants and expiring at 5.00 p.m. on the last day of the 36-month period from the date of issue of the Warrants, on the basis of three (3) Warrants for every one (1) Rights Share validly subscribed for by the Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded, subject to the terms and conditions of the Deed Poll constituting the Warrants to be executed by the Company on such terms and conditions as the Directors may deem fit;
 - (3) such further Warrants as may be required or permitted to be issued in accordance with the terms and conditions of the Deed Poll (any such further Warrants to rank *pari passu* with the Warrants and for all purposes to form part of the same series, save as may otherwise be provided in the terms and conditions of the Deed Poll);
 - (ii) provisionally allot and issue up to 25,056,482,168 Rights Shares with up to 225,508,339,512 free detachable Warrants, at an issue price of S\$0.00188 for each Rights Share, on the basis of two (2) Rights Share for every one (1) Share held by the Shareholders and nine (9) free Warrants for every one (1) Rights Share as at the Books Closure Date, fractional entitlements to be disregarded, subscribed on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may think fit:
 - (1) the provisional allotments of the Rights Shares with Warrants under the Rights cum Warrants Issue shall be made on a renounceable basis to Shareholders whose names appear in the Register of Members of the Company or the records of The Central Depository (Pte) Limited ("CDP") as at the Books Closure Date and who have, at least three (3) Market Days prior thereto, provided to CDP or the share registrar of the Company (the "Share Registrar"), as the case may be, addresses in Singapore for the service of notices and documents;
 - (2) no provisional allotment of the Rights Shares with Warrants shall be made in favour of, and no application form or other documents in respect thereof shall be issued or sent to Shareholders with registered addresses outside Singapore as at the Books Closure Date and who have not, at least three (3) Market Days prior thereto, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents (the "Foreign Shareholders");
 - (3) the entitlements to the Rights Shares with Warrants which would otherwise accrue to Foreign Shareholders shall be disposed of or dealt with by the Company in such manner and on such terms and conditions as the Directors may, in their absolute discretion, deem fit;
 - (4) provisional allotments of the Rights Shares with Warrants not taken up or cannot be sold or are not sold on the Singapore Exchange Securities Trading Limited ("SGX-ST") for any reason, or which represent fractional entitlements disregarded in accordance with the terms of the Rights cum Warrants Issue, shall be used to satisfy excess applications or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company;
 - (5) the Rights Shares when issued and fully paid will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments or other distributions, the Record Date of which falls before the date of issue of the Rights Shares; and
 - (6) the Warrant Shares to be issued on exercise of the Warrants 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 Warrant Shares;
- (c) allot and issue, notwithstanding that the issue thereof may take place after the next or any ensuing annual or other general meeting of the Company:
 - (i) a maximum of 225,508,339,512 Warrant Shares on the exercise of the Warrants, credited as fully paid, subject to and otherwise in accordance with the terms and conditions of the Deed Poll, such Warrant Shares (when issued and paid) to rank *pari passu* in all respects with the then existing Shares (save as may otherwise be provided in the terms and conditions of the Deed Poll) save for any dividends, rights, allotments or other distributions, the Record Date of which falls before the date of issue of the Warrant Shares; and
 - (ii) on the same basis as paragraph (c)(i) above, such further Warrant Shares as may be required to be allotted and issued on the exercise of any of the Warrants referred to in paragraph (b) above; and
- (d) the Directors be and are hereby authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary or expedient for the purposes of giving effect to the Rights cum Warrants Issue, with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such Directors or any of them may deem fit or expedient or to give effect to this Ordinary Resolution or the transactions contemplated pursuant to or in connection with the Rights cum Warrants Issue.

ORDINARY RESOLUTION 2 – THE WHITEWASH RESOLUTION

THAT:

Subject to the approval by Shareholders of Ordinary Resolution 1 and the satisfaction of all the conditions set out in the Securities Industry Council's ("SIC") letters dated 5 September 2017 and 13 October 2017 and email dated 7 February 2018, the Shareholders of the Company (other than the Undertaking Shareholder and parties not independent of him) do hereby, on a poll taken, unconditionally and irrevocably waive their rights to receive a mandatory general offer under Rule 14 of the Code from the Undertaking Shareholder, in respect of all or any part of the Shares held by him, in the event that his subscription of the Rights Shares and Warrant Shares arising from the exercise of the Warrants (including any excess Rights Shares subscribed for by the Undertaking Shareholder and Warrant Shares acquired upon exercise of the excess Warrants subscribed for by the Undertaking Shareholder) under the Rights cum Warrants Issue results in him incurring an obligation to make a mandatory general offer pursuant to Rule 14 of the Code.

Voting Exclusion: The Company will, in accordance with the conditional waiver by the SIC, disregard any votes cast on this resolution by the Undertaking Shareholder and any parties not independent of them. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

ORDINARY RESOLUTION 3 – THE PROPOSED DIVERSIFICATION

THAT:

- (a) the proposed diversification of the Company and its subsidiaries' existing core businesses ("Proposed Diversification") to include the following businesses:
 - (i) the property business, which includes the following activities:
 - (1) acquiring and holding investments in residential, hospitality, commercial (retail and office), industrial and any other suitable types of properties (including mixed development properties) (collectively, the "Property Related Assets"), and holding the Property Related Assets for long-term investment for the collection of rent, capital growth potential and/or provision of property related services and facilities;
 - (2) trading in properties including but not limited to buying and selling of Property Related Assets with reasonable yield and/or capital growth potential;
 - (3) managing Property Related Assets by providing to property owners and/or tenants services such as regular building maintenance and repairs, facilities management and supervision of the performance of service providers and contractors; and
 - (4) any other activity related to or ancillary to the above-mentioned activities;
 - (ii) the investment business, which includes the following activities:
 - (1) investing in quoted and/or unquoted securities and various aspects of investment such as providing seed, mezzanine and other forms of capital to listed companies and/or private companies with potential of business growth and trade sales as an integral part of mergers and acquisitions, which may also include undertaking business incubation and angel investments as part of the corporate strategies and business development of the investee companies;
 - (2) trading in quoted securities (including equities trading), buying and selling of unquoted securities and/or other marketable securities;
 - (3) trading in cryptocurrencies and/or cryptographic tokens, and/or buying and selling of cryptocurrencies and/or cryptographic tokens;
 - (4) pre-initial public offer investments, which involve investing in shares of companies which may proceed to be listed on any internationally recognised stock exchange via initial public offerings or reverse takeovers (or similar process);
 - (5) trading and/or investing directly or indirectly in futures, commodities, bonds, notes, funds and other securities, derivatives and financial products (whether quoted on any stock exchange or unquoted);
 - (6) investing in real estate investment trusts (REITs); and
 - (7) investing in private equity funds, hedge funds and funds of funds;
 - (8) providing financing and loans to corporate entities; and
 - (9) any other activity related to or ancillary to the above-mentioned activities,
- be and is hereby approved; and
- (b) the Directors or any of them be and are hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to the matters referred to in paragraph (a) of this resolution.

BY ORDER OF THE BOARD

Madan Mohan

Company Secretary

Singapore

10 April 2018

Notes:

- (1) Save as provided in the Company's constitution, a member entitled to attend and vote at the EGM and who is not a relevant intermediary may appoint not more than two (2) proxies to attend and vote in his stead. A shareholder of the Company entitled to attend and vote at the EGM and who is a relevant intermediary may appoint more than two proxies provided that each proxy is appointed to exercise the rights attached to different shares held by the shareholder.
"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act (Chapter 50) of Singapore.
- (2) A proxy need not be a member of the Company. Where a member appoints two (2) proxies, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his name in the Depository Register and any second named proxy as an alternate to the first named or at the Company's option to treat the instrument of proxy as invalid.
- (3) The instrument appointing a proxy or proxies shall be in writing in any usual or common form (including the form approved from time to time by the Depository) or in any other form which the Directors may approve and: (i) in the case of an individual, shall be signed by the appointor or his attorney; (ii) in the case of a corporation, shall be either given under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation.
- (4) A Depositor's name must appear on the Depository Register maintained by CDP as at 72 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to attend and vote at the EGM.
- (5) The instrument appointing a proxy must be deposited at the registered office of the Company at 53 Ubi Crescent, Singapore 408594 not less than 48 hours before the time appointed for holding the above EGM.
- (6) **Personal Data Privacy:** By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, or by attending the EGM, 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) 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), 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) 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 warranty. In addition, by attending the EGM and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for any of the Purposes.