



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

**LOAN AGREEMENT WITH MKY CAPITAL PTE. LTD. ("MKY")
- UPDATE TO SHAREHOLDERS ON COURT ORDER**

The board of directors (the "**Board**") of mDR Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") refer to the Company's announcements dated 17 May 2021, 27 September 2021, 28 September 2021, 26 November 2021, 8 December 2021, 18 December 2021, 10 February 2022 and 24 February 2022 in relation to the Loan Agreement with MKY (collectively, the "**Announcements**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the Announcements.

Further to the Announcements, the Board wishes to update shareholders that after receipt of the redemption statement from the Company on 25 February 2022, MKY filed applications to the High Court to request for, *inter alia*, a variation of Clause 4 of the Court order made on 24 February 2022, for MKY to make full repayment of the Loan by, in their first application, 18 March 2022, and subsequently on their second application, by 31 March 2022 ("**Applications**"). The Court, upon hearing the Applications on 14 March 2022, held the following:

- (a) An extension of time for completion is granted until 31 March 2022, on MKY's undertaking that the contractual interest pursuant to Clause 5.1.1 of the Loan Agreement will be paid from 8 March 2022 up to and until full repayment is made.
- (b) MKY to pay the Company costs for the abortive redemption fixed at \$1,070.00.
- (c) MKY to pay the Company costs for the Applications fixed at \$3,000.00.

The Company is presently seeking legal advice on the next steps to take in relation to this matter.

The Company will provide further details, where necessary, in subsequent announcement(s) in accordance with the listing rules of the Singapore Exchange Securities Trading Limited to keep shareholders updated on any material developments. Shareholders and potential investors of the Company are advised to exercise caution when dealing or trading in the shares of the Company and are advised to read this announcement and any further announcements by the Company carefully. **Shareholders and potential investors who are in any doubt about the contents of this announcement or as to the action they should take, should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.**

BY ORDER OF THE BOARD

Madan Mohan
Company Secretary

14 March 2022