



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.

Further to its announcement dated 23 December 2019 in relation to the use of proceeds from the Rights cum Warrants Issue, the Board wishes to provide the following update in relation to the use of the net proceeds from the Rights cum Warrants Issue:

	S\$’000
Net proceeds from the Rights cum Warrants Issue ⁽¹⁾	95,350
Less:	
Aggregate utilisation prior to this announcement	(89,350)
Current utilisation	
Utilisation towards working capital - Purchases of inventories	(6,000)
Balance of net proceeds	-

Notes:

⁽¹⁾ Aggregate proceeds from Rights and conversion of Warrants as at 27 December 2019.

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

27 December 2019