BIOLIDICS LIMITED
(Company Registration No.: 200913076M)
(Incorporated in the Republic of Singapore)

UPDATE ON ISSUANCE OF NOTICE OF ARBITRATION TO SYSMEX CORPORATION: ENTERING INTO OF SETTLEMENT AGREEMENT

The board of directors (the "**Board**") of Biolidics Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 16 October 2020 and 5 November 2020 (the "**Announcements**") in relation to, among others, the Company's issuance of a letter of demand to Sysmex Corporation ("**Sysmex**"), the counterclaim from Sysmex and the Company's issuance of a Notice of Arbitration under the Arbitration Rules of the Hong Kong International Arbitration Centre ("**HKIAC**") to Sysmex (i.e. the Arbitration). Unless otherwise defined, capitalised terms used herein shall bear the same meaning as ascribed to them in the Announcements.

The Company is pleased to announce that the Company and Sysmex (together, the "**Parties**") have today, without any admission as to liability, reached an amicable settlement as captured by a settlement agreement dated 2 August 2021 (the "**Settlement**"). The Company wishes to point out that the Settlement fully settles all matters referred to in the Announcements (including the Counterclaim i.e. Sysmex's Counterclaim against the Company).

As the Parties are bound by the confidentiality provisions in the Settlement, the Parties are only at liberty to disclose that the Parties have agreed to, among others, mutually release and waive all claims arising from any alleged past breaches of agreements between the Parties that are arising out of, among others, the NOA Claims and the Counterclaim. Nonetheless, as the Board is of the view that, after making all reasonable enquiries and to the best of their knowledge and belief, this announcement and read with the Announcements, contains all material disclosures in relation to the Settlement, the Board confirms that sufficient information has been disclosed in this announcement for the trading of the Company's securities to continue in an orderly manner.

The Board is also of the view that the Settlement is in the best interests of the Group and the terms of the Settlement is not expected to have a material impact on the financial performance of the Group for the current financial year ending 31 December 2021.

In light of the Settlement, the Parties have also today, notified the HKIAC of their mutual intention to discontinue the Arbitration forthwith (the "**Notification**"), which will conclude the Arbitration. The Company will make the appropriate announcement(s) should there be further material developments in relation to the foregoing.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

BY ORDER OF THE BOARD

Yee Pinh Jeremy
Non-Executive Non-Independent Chairman
2 August 2021

*This announcement has been prepared by the Company and has been reviewed by United Overseas Bank Limited (the "**Sponsor**") for compliance with Rules 226(2)(b) and 753(2) of the SGX-ST Listing Manual Section B: Rules of Catalist. This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Mr. Lim Hoon Khiat, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*