



MDR Limited

(Company Registration No. 200009059G)  
(Incorporated in Singapore with limited liability)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Thirteenth (13th) Annual General Meeting of mDR Limited (the "Company") will be held at The Chevrons, Violet Room, Level 3, 48 Boon Lay Way, Singapore 609961 on Wednesday, 30 April 2014 at 3.00 p.m. for the following purposes:

#### AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Report and the audited Financial Statements of the Company for the year ended 31 December 2013 together with the Auditors' Report thereon. (Resolution 1)
2. To declare a total tax exempt (one-tier tax) first and final cash dividend of S\$1,000,000 for the year ended 31 December 2013. (2012: \$2,017,000).  
[See Explanatory Note (i)] (Resolution 2)
3. To re-elect Mr Ong Ghim Choon, a Director of the Company retiring pursuant to Article 90 of the Articles of Association of the Company:  
*(Mr Ong Ghim Choon will, upon re-election as a Director of the Company, remain as Chief Executive Officer of the Company and will be considered non-independent.)* (Resolution 3)
4. To note the retirement of Mr Tham Khai Wor, a Director of the Company retiring pursuant to Article 90 of the Articles of Association of the Company and who being eligible for re-election, has given notice to the Company of his intention of not seeking re-election.
5. To approve the payment of up to S\$269,000 as Directors' fees for the year ending 31 December 2014, to be paid quarterly in arrears (2013: S\$259,000). (Resolution 4)
6. To re-appoint Deloitte and Touche LLP as the Auditors of the Company and to authorise the Directors of the Company to fix the auditors' remuneration. (Resolution 5)

#### AS SPECIAL BUSINESS

To consider and if thought fit, to pass with or without any modifications, the following resolutions as Ordinary Resolutions:

##### 7. Authority to issue shares

That pursuant to Section 161 of the Companies Act, Chapter 50 and the Mainboard Listing Rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force, provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed twenty per cent (20%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares) shall be based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
  - (a) new Shares arising from the conversion or exercise of any convertible securities;
  - (b) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Mainboard Listing Rules of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (iii)]

(Resolution 6)

8. To transact any other business that may be properly transacted at an Annual General Meeting.

By Order of the Board

**Chiang Chai Foong**

Company Secretary  
Singapore, 11 April 2014

#### Explanatory Notes on Ordinary and Special Businesses to be transacted:

(i) The Ordinary Resolution 2 in item 2 above, if passed, will allow the Company to pay a total tax exempt (one-tier tax) first and final cash dividend of S\$1,000,000. The dividend per share will be determined based on the total number of issued shares capital of the Company as at Book Closure Date. The issued shares as at 31 March 2014 is 9,019,343,582. On the basis that no warrants are converted and no employee share options are exercised prior to Book Closure Date, the dividend per share will be S\$0.011 cents. However, if all outstanding warrants of 3,733,423,195 and employee share options of 15,581,000 are converted and exercised respectively, before Book Closure Date, the dividend per share will be reduced to approximately S\$0.007 cents.

(ii) The Ordinary Resolution 6 in item 7 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued Shares (excluding treasury shares) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of Shares that may be issued, the total number of issued Shares (excluding treasury shares) will be calculated based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Shares.

#### Notes:

1. A Member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a Member of the Company. Where a Member appoints more than one proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
2. The duly executed instrument appointing a proxy or proxies must be deposited at the Registered Office of the Company at **53 Ubi Crescent, Singapore 408594** not less than forty-eight (48) hours before the time appointed for holding the Meeting.

#### NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATES

**NOTICE IS HEREBY GIVEN** that the Transfer Book and the Register of Members of the Company will be closed from 8 May 2014 after 5.00 p.m. to 9 May 2014 for the purpose of determining members' entitlements to the tax exempt (one-tier tax) first and final dividend (the "Proposed Dividend").

Duly completed registrable transfers received by the Company's share registrar, Boardroom Corporate and Advisory Services Pte. Ltd., 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623 up to 5.00 p.m. on 8 May 2014 will be registered to determine members' entitlements to the Proposed Dividend.

Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with shares at 5.00 p.m. on 8 May 2014 will be entitled to the Proposed Dividend.

The Proposed Dividend, if approved at the Thirteenth (13th) Annual General Meeting to be held on 30 April 2014, will be paid on 22 May 2014.