



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

BUSINESS UPDATE ON INVESTMENT IN A DEBT SECURITY

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Company's announcements dated 10 December 2020 and 14 December 2020 (the "Announcements")

The Board of Directors (the "**Board**") of mDR Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Announcements in relation to the Group's investment in a debt security issued by Tsinghua Unic Limited ("**Issuer**") and guaranteed by Tsinghua Unigroup Co., Ltd. ("**Guarantor**") due for maturity on 31 January 2021 ("**2021 Debt Security**").

The Board wishes to announce that the Issuer has provided the update that upon maturity of the 2021 Debt Security on 31 January 2021, payments of the principal and the last instalment of the interest on the 2021 Debt Security are not expected to be made by the Issuer or the Guarantor on their due date. As such, the Issuer and the Guarantor are of the view that an event of default under the conditions of the 2021 Debt Security due to a failure to pay the principal and interest on the 2021 Debt Security will occur. The Company understands that Issuer and the Guarantor are looking into various ways to solve their current liquidity issue.

The Company is seeking financial/legal advice for the recovery of its investment in respect of the 2021 Debt Security. The Company will make the appropriate announcement(s) to keep shareholders updated of material developments in this regard.

Shareholders and potential investors of the Company are advised to exercise caution when 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 as to the action they should take, should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers.

BY ORDER OF THE BOARD

Madan Mohan
Company Secretary

31 January 2021