



MDR Limited

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

TERMINATION OF PROPOSED SUBSCRIPTION OF SHARES IN THE CAPITAL OF USP GROUP LIMITED

*Unless otherwise defined, capitalised terms herein shall have the same meanings as ascribed to them in the Company's announcement dated 23 January 2019 (the "**Announcement**").*

The board of Directors (the "**Board**") of mDR Limited (the "**Company**") refers to the Company's Announcement in relation to the Proposed Subscription of 15,000,000 new ordinary shares in the capital of USP Group Limited ("**USP**").

The Board wishes to announce that after mutual discussions with USP, the Company will not be proceeding with the Proposed Subscription. As the AIP from the Singapore Exchange was received after 15 February 2019, being the back-stop date in the conditions precedent under the Subscription Agreement, there is no recourse by either party pursuant to the termination of the Proposed Subscription.

BY ORDER OF THE BOARD

Madan Mohan
Company Secretary

15 April 2019