



MDR Limited

(Company Registration No. 200009059G)

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## MEMORANDUM OF UNDERSTANDING WITH COLOSSAL MEDIA SDN. BHD.

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The Board of Directors of mDR Limited (the “**Company**”) wishes to announce that on 30 September 2014, its wholly owned subsidiary Pixio Sdn. Bhd. (“**Pixio**”), has entered into a memorandum of understanding with Colossal Media Sdn. Bhd. (“**Colossal Media**”) to acquire the business and certain assets of Colossal Media (the “**Proposed Acquisition**”).

Colossal Media, a company incorporated in Malaysia, is a digital inkjet printer specializing in signage, display, retail, point of sale (POS) and out-of-home (OOH) advertising. The Proposed Acquisition is complementary to the business of Pixio and will create synergy between the business and operations of Pixio and Colossal Media.

At Group level, the Proposed Acquisition will further expand its business, to achieve consistent and resilient growth.

The Company is currently evaluating the Proposed Acquisition and its structure. The Proposed Acquisition is subject to the completion of a satisfactory due diligence, the receipt of the requisite approvals and definitive agreements being negotiated and executed by the parties.

The Company shall make further announcements in accordance with the disclosure requirements of the Listing Manual of the Singapore Exchange Securities Trading Limited when there are material developments in respect of the Proposed Acquisition.

Shareholders of the Company are advised to exercise caution in trading their shares of the Company as there is no certainty or assurance as at the date of this announcement that the definitive agreements will be entered into, or the terms and conditions of the Proposed Acquisition will not differ from that set out in the memorandum of understanding, or the Proposed Acquisition will be undertaken at all.

Shareholders are also advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

**By Order of the Board**

**ONG GHIM CHOON**

*Director and Chief Executive Officer*

30 September 2014