



MDR Limited

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

TERMINATION OF MASTER DISTRIBUTORSHIP AGREEMENT

*Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Company's announcements dated 19 March 2020 and 2 June 2020 (the "**Announcements**")*

The Board of Directors of mDR Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Announcements in relation to the termination of the Principal Agreement between Company's subsidiary HPL and M1.

The Board wishes to announce that upon the expiry of the three months' Extension Period, HPL's M1 operations will cease with effect from 19 September 2020.

The Group has embarked on various cost-cutting measures and a rationalisation of its retail network and is in negotiations with the landlords of various malls for closure of some of its retail outlets and to convert some of the existing retail outlets to multi-brand concept stores offering mobile devices, gadgets and accessories. The Group will make the appropriate announcement(s) to keep shareholders updated of material developments in this regard.

BY ORDER OF THE BOARD

Madan Mohan
Company Secretary

18 September 2020