

BIOLIDICS LIMITED

(Company Registration No.: 200913076M)
(Incorporated in the Republic of Singapore)

- I. **ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF BIOMEDICS LABORATORY PTE. LTD. – PAYMENT OF THE FINAL PAYMENT AMOUNT AND ENTERING INTO DEED OF RELEASE**
 - II. **UTILISATION OF THE PROCEEDS FROM THE SUBSCRIPTION OF 98,500,000 NEW ORDINARY SHARES BY MR. ZHU HUA (THE “SUBSCRIPTION”)**
 - II. **UPDATE ON THE UTILISATION OF THE PROCEEDS FROM THE RIGHTS ISSUE**
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- I. **ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF BIOMEDICS LABORATORY PTE. LTD. – PAYMENT OF THE FINAL PAYMENT AMOUNT AND ENTERING INTO DEED OF RELEASE**

The Board refers to the Company’s announcements dated 27 March 2020, 24 December 2021, 24 June 2022, 23 September 2022, 29 September 2022, 28 February 2023, 16 March 2023, 20 March 2023 and 23 November 2023 (“**Announcements**”) and the circular to Shareholders dated 8 April 2020 (“**Circular**”), in relation to the Acquisition. Capitalised terms used and not defined herein shall have the same meanings ascribed to them in the Circular and the Announcements.

The Board wishes to announce that the Company has on 30 November 2023, fully repaid the Final Payment Amount of S\$1,338,750 to CBSA. The Final Payment Amount was repaid using a combination of (i) approximately S\$1.11 million from the net proceeds from the Subscription (“**Net Proceeds**”), and (ii) approximately S\$0.23 million from the net proceeds which has been allocated for such purpose from the Company’s renounceable non-underwritten rights issue of new Shares completed in November 2022.

Subsequent to the repayment of the Final Payment Amount, the Company has on 30 November 2023 entered into a deed of release (“**Deed of Release**”) with CBSA in relation to the SPA, the Share Charge, the First Amendment Deed, the Second Amendment Deed, the Third Amendment Deed, the Assignment Deed, Partial Settlement Deed, and the Second Partial Settlement Deed, each as amended from time to time.

Pursuant to the Deed of Release, upon receipt of the full amount of the Final Payment Amount, CBSA agrees (a) that the Company shall be unconditionally and irrevocably released from the Security created by the Company over the Charged Shares pursuant to the Share Charge; and (b) to release the Company from all its covenants, liabilities and obligations under the Share Charge.

- II. **UTILISATION OF THE PROCEEDS FROM THE SUBSCRIPTION**

Following the utilisation of the Net Proceeds for the repayment of the Final Payment Amount, the Board wishes to announce that the Net Proceeds has been fully utilised as at the date of this announcement in accordance with the intended use as set out in the Company’s announcement dated 21 November 2023 in relation to the Subscription.

III. UPDATE ON THE UTILISATION OF THE PROCEEDS FROM THE RIGHTS ISSUE

Following the utilisation of the net proceeds from the Rights Issue for the repayment of the Final Payment Amount, the following table summarises the utilisation of the net proceeds from the Rights Issue at the date of this announcement:

(S\$'000)	Amount allocated (as disclosed in the announcement dated 23 November 2023)	Amount utilised as at the date of this announcement	Balance
Working capital requirements of the Group ⁽¹⁾	3,750	3,750	-
Repayment of existing bank borrowings and/or the Deferred Consideration	1,670	1,492	178
Total	5,420	5,242	178

Note:

- (1) The amount utilised for working capital requirements of the Group as at the date of this announcement was mainly for operating expenses of the Group.

BY ORDER OF THE BOARD

Song Tang Yih
Executive Director and Chief Executive Officer
30 November 2023

*This announcement has been prepared by the Company and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with Rules 226(2)(b) and 753(2) of the Catalist Rules.*

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Lim Hoon Khiat, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.