



MDR Limited

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

MEDIA RELEASE

MDR ENTERS INTO CONVERTIBLE LOAN DEAL WITH CYTOMED THERAPEUTICS

Singapore, 10 December 2019: Singapore Exchange-listed MDR Limited (SGX: A27) (“**MDR**”) today announced that it has entered into a convertible loan agreement (“**Agreement**”) for loan of up to S\$1.5 million to Singapore based deep tech start-up, CytoMed Therapeutics Pte. Ltd. (“**CytoMed**”). Under the terms of the Agreement entered into by MDR with CytoMed on 10 December 2019, MDR will have the option to convert the convertible loan into ordinary shares of CytoMed or redeem the loan upon such pre-determined milestones.

CytoMed is a spin-off from Singapore’s Agency for Science, Technology and Research (A*STAR) and focuses on translating licensed patented technologies from A*STAR into gamma delta ($\gamma\delta$) T cell and natural killer (NK) cell-based “off-the-shelf” immunotherapeutics for a wide range of cancers including solid tumours. CytoMed also engages in generating induced pluripotent stem cells (iPSCs) and developing them into cellular therapeutics using proprietary and patented technologies.

CytoMed has recently set up its own headquarters and manufacturing facility based on PIC/S Good Manufacturing Practice (GMP) standards in Johor Bahru, Malaysia to support its phase I/II clinical trials for cancer patients in year 2020. PIC/S harmonizes GMP standards of medicinal products for human use and comprises of 52 countries, including member countries like USA, Singapore and Malaysia. Operating from its own freehold property in Johor Bahru, CytoMed will be among the very few biotech companies in Singapore with its own PIC/S GMP standards manufacturing facility. Mr Peter Choo, formerly known as IPO King in Singapore for his prolific deal-making, is an investor in CytoMed.

MDR’s Executive Chairman, Mr Edward Lee said, “MDR is expanding and growing gradually. We regularly look for opportunities that are value accretive. The Investment division has boosted its revenue and gross profits as at 3Q 2019-end by 350%. We believe that CytoMed is a promising start-up with growth potential. It is actively working on an IPO in the future. As a pre-IPO investment for MDR, we believe CytoMed has the potential to generate good returns.”.

CytoMed’s Chief Operating Officer, Dr Tan Wee Kiat commented, “We are delighted to partner MDR in our growth journey. Immunotherapy is a revolutionary game-changer for cancer treatment and anti-ageing. CytoMed’s mission is to make a difference by producing ‘off-the-shelf’ cellular living medicine for a broad spectrum of cancers. With CytoMed’s two patented donor blood cell-based CAR- $\gamma\delta$ T cell, and induced pluripotent stem cells technologies, we aspire to be the first CAR- $\gamma\delta$ T company to be listed in ASEAN.”.

End of Media Release

About the MDR Group

SGX Main Board listed, MDR Ltd is a Singapore based corporation with diversified investment business, and is engaged in the distribution and retail of telecommunication products and services, aftermarket services, and large format digital inkjet printing.

The Group is one of the key distributors and retailers of mobile devices for leading manufacturers, and also manages one of the largest network of retail stores offering M1 and Singtel products and services in Singapore. MDR is also the aftermarket service partner of Samsung in Singapore. MDR's subsidiary Pixio, is a leading large format digital inkjet printer in Malaysia. Established in year 2000, MDR Group has offices in Singapore and Malaysia.

For more information, visit www.m-dr.com

About CytoMed

Headquartered in Singapore, CytoMed is a cancer immunotherapy start-up that focuses on translating licensed patented technologies from A*STAR for treatment of a wide range of cancers. Its operations are mainly based in Malaysia.

For more information, visit www.cytomed.sg

Investor Relations/Corporate Communications Contact:

Phone: +65 6347 8934

Email: corporateaffairs@m-dr.com



Signing ceremony for convertible loan agreement

Left to Right, 1st row (seated): Frankie Ong (CEO, MDR), Edward Lee (Executive Chairman, MDR), Dr Zeng Jieming (Chief Science Officer, CytoMed), *2nd row (standing):* Connie Zhang (Executive Director, MDR), Dr Tan Wee Kiat (COO, CytoMed), Evelyn Tan (Director, CytoMed)