



(Company Registration No. 200009059G)

USE OF PROCEEDS FROM CONVERSION OF WARRANTS

The Board of Directors of mDR Limited (the “**Company**”) wishes to announce that the Company will use S\$2.5 million of the proceeds from the conversion of warrants arising pursuant to the renounceable non-underwritten rights cum warrants issue undertaken by the Company in 2011 (the “**Conversion of Warrants**”) towards general working capital.

The use of proceeds is in accordance with the intended use of the net proceeds as described in the Offer Information Statement dated 1 September 2011.

The balance proceeds from the Conversion of Warrants after the above-mentioned utilization of S\$2.5 million are at S\$13,912,489.82.

By Order of the Board

Madan Mohan
Company Secretary

11 March 2015