

UPDATE ON DEVELOPMENT OF THE CLEARAPI SARS-COV-2 NEUTRALISING ANTIBODY RAPID TEST KIT

The board of directors (the "**Board**") of Biolidics Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcements made on 14 July 2020 and 16 July 2020 (the "**Announcements**") in relation to the licencing agreement entered into by the Company to use the technology for the detection of COVID-19 viral spike/Angiotensin Converting Enzyme 2 ("**ACE2**") blocking antibodies (the "**Technology**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as ascribed to them in the Announcements.

The ClearEpi NAB Test

Further to the Announcements, the Board is pleased to announce that the Company has developed its ClearEpi SARS-CoV-2 Neutralising Antibody Rapid Test Kit, which incorporates the Technology (the "**ClearEpi NAB Test**").

The ClearEpi NAB Test is intended for qualitative detection of circulating human IgG neutralising antibodies in serum or plasma that are capable of binding to SARS-CoV-2 spike protein and blocking ACE2 binding. Result from the test may provide indication of the individual's protective immunity against COVID-19.

The Company wishes to highlight that the ClearEpi NAB Test is intended for use as an aid in identifying individuals with an adaptive immune response to SARS-CoV-2 and should not be used to diagnose or exclude acute SARS-CoV-2 infection. As at the date of this announcement, it is unknown for how long antibodies persist following infection and if the presence of neutralising antibodies confers protective immunity.

The ClearEpi NAB Test will be limited to professional use and is not intended for at home testing.

Receipt of CE Marking

The Board also wishes to update that the Company had on 20 September 2021 received confirmation for the CE marking for the ClearEpi NAB Test (registration number: DE/CA70/40838-166084) (the "**CE Marking**"). The CE Marking is a notification process which enables the Company to market and sell the ClearEpi NAB Test in the European Union ("**EU**"). The receipt of the CE Marking indicates that the ClearEpi NAB Test complies with the relevant EU safety, health and environmental protection requirements which enables the ClearEpi NAB Test to be marketed in the EU. For the avoidance of doubt, obtaining the CE Marking does not guarantee that the Company will be able to secure supply and/or successfully commercialise the ClearEpi NAB Test in the EU.

Marketing and Commercialisation of the ClearEpi NAB Test

As at the date of this announcement, the Company is in the process of: (i) negotiating the terms of a definitive agreement with its contract manufacturer for the production of the ClearEpi NAB Test (the "**Manufacturing Agreement**"), and (ii) obtaining the relevant product liability insurance in respect of the ClearEpi NAB Test (the "**Insurance**"). As such, the Company will only be able to commence the marketing and commercialisation of the ClearEpi NAB Test after the Manufacturing Agreement is entered into and the Insurance is obtained. The Company will make the appropriate announcement(s) when there is further material development relating to, among others, the entering into of the Manufacturing Agreement and the obtaining of the Insurance.

Barring unforeseen circumstances, and given the ongoing COVID-19 pandemic, and subject to the Company being able to successfully market and commercialise the ClearEpi NAB Test in the EU, the development of the ClearEpi NAB Test and its receipt of the CE Marking is expected to contribute positively to the revenue of the Group for the current financial year ending 31 December 2021. However, given that the ClearEpi NAB Test has yet to be launched, the Company is unable to quantify such financial impact as the sales uptake of the ClearEpi NAB Test cannot be determined as at the date of this announcement. In addition, the COVID-19 pandemic is rapidly evolving and new COVID-19 related products and services are constantly being developed and launched in the market.

Save for their respective shareholdings in the Company (if any), the Company is not aware of any of its directors or substantial shareholders having any interest, direct or indirect, in the development of the ClearEpi NAB Test.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

BY ORDER OF THE BOARD

Song Tang Yih
Executive Director and Chief Executive Officer
20 September 2021

*This announcement has been prepared by the Company and has been reviewed by United Overseas Bank Limited (the "**Sponsor**") for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. 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, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*

Appendix: Glossary of Terms

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| ACE2 | <p>ACE2 or "Angiotensin Converting Enzyme 2" are proteins on the surface of many types of cells (e.g. lung cells).</p> <p>Viral Spike proteins from coronaviruses recognise and bind to ACE2 on the surface of target cells (e.g. lung cells), to facilitate the entry of the virus into the cells, resulting in an infection.¹</p> |
| Coronavirus (CoV) | <p>Coronaviruses (CoV) are a large family of viruses. The Coronavirus can cause illness from the common cold to more severe diseases, such as Severe Acute Respiratory Syndrome (SARS).²</p> <p>An infected individual may exhibit respiratory symptoms, cough, fever, shortness of breath and breathing difficulties. An infection can also cause severe acute respiratory syndrome, pneumonia, kidney failure and even death.</p> |
| COVID-19 | <p>Coronavirus disease 2019 (COVID-19) is an infectious disease caused by a newly discovered coronavirus, known as "SARS-CoV-2".³</p> |
| COVID-19 viral spike/ Angiotensin Converting Enzyme 2 ("ACE2") blocking antibodies | <p>Blocking antibody is a specific type of antibody that can prevent harmful substances (e.g. viruses, bacteria, or toxins) from binding to the cell. COVID-19 viral spike/ Angiotensin Converting Enzyme 2 ("ACE2") blocking antibodies can bind to Viral Spike protein thereby preventing its interaction with the cellular receptor ACE2 on a target cell surface.⁴</p> |
| Protective immunity | <p>Protective immunity is the ability to resist infection of an invading pathogen.⁵</p> |
| SARS-CoV-2 | <p>"SARS-CoV-2" or "Severe Acute Respiratory Syndrome Coronavirus 2" is a strain of coronavirus, identified in 2019, which causes coronavirus disease 2019 (COVID-19).³</p> |
| Viral Spike proteins | <p>Viral Spike proteins are a type of proteins present on the surface of the coronaviruses, which facilitate entry of the virus into cells, causing an infection.⁶</p> |

References

1. Hoffmann, Markus, et al. "SARS-CoV-2 cell entry depends on ACE2 and TMPRSS2 and is blocked by a clinically proven protease inhibitor." *Cell* (2020).
2. World Health Organisation. 2020. About COVID-19. [online] Available at: <<http://www.emro.who.int/health-topics/corona-virus/about-covid-19.html>> Accessed 12 July 2020.
3. World Health Organisation. 2020. Naming The Coronavirus Disease (COVID-19) And The Virus That Causes It. [online] Available at: <[https://www.who.int/emergencies/diseases/novel-coronavirus-2019/technical-guidance/naming-the-coronavirus-disease-\(covid-2019\)-and-the-virus-that-causes-it](https://www.who.int/emergencies/diseases/novel-coronavirus-2019/technical-guidance/naming-the-coronavirus-disease-(covid-2019)-and-the-virus-that-causes-it)> Accessed 11 July 2020.
4. Vinson, Valda. "An antibody defense against COVID-19." *Science* (2020): 1201-1203.
5. *Immunobiology: The Immune System in Health and Disease*. 5th edition. Janeway CA Jr, Travers P, Walport M, et al. New York: [Garland Science](#); 2001
6. Belouzard, Sandrine, et al. "Mechanisms of coronavirus cell entry mediated by the viral spike protein." *Viruses* 4.6 (2012): 1011-1033.