



MDR Limited

(Incorporated in the Republic of Singapore)

(Company Registration No. 200009059G)

LOAN AGREEMENT WITH MKY CAPITAL PTE. LTD. (“MKY”) - UPDATE TO SHAREHOLDERS

The board of directors (the “**Board**”) of mDR Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) refer to the Company’s announcements dated 17 May 2021, 27 September 2021, 28 September 2021, 26 November 2021, 8 December 2021, 18 December 2021, 10 February 2022, 24 February 2022, 14 March 2022, 23 March 2022, 25 March 2022, 30 March 2022, 31 March 2022, 21 July 2022 and 30 December 2022 in relation to the Loan Agreement with MKY (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the Announcements.

The Company had entered into a settlement with MKY subject to satisfaction of certain conditions under the settlement agreement. The Board wishes to update shareholders that the Company has filed an originating claim on 17 May 2023 in the General Division of the High Court of the Republic of Singapore against MKY and other defendants to, *inter alia*, claim for certain outstanding settlement sum under the settlement agreement.

The Company will provide further details, where necessary, in subsequent announcement(s) to keep shareholders updated on any material developments in relation to the aforesaid. Shareholders and potential investors of the Company are advised to exercise caution when dealing or trading in the shares of the Company and are advised to read this announcement and any further announcements by the Company carefully. **Shareholders and potential investors who are in any doubt about the contents of this announcement or as to the action they should take, should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.**

BY ORDER OF THE BOARD

Madan Mohan

Company Secretary

17 May 2023