



MDR Limited

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

UPDATE ON THE PROPOSED DISPOSAL OF PROPERTY IN MALAYSIA

1. INTRODUCTION

The board of Directors (the “**Board**”) of mDR Limited (the “**Company**” and together with its subsidiaries, collectively the “**Group**”) refers to the Company’s announcement dated 24 June 2025 in respect of the Proposed Disposal and the receipt of the Waiver from the SGX-ST (“**24 June Announcement**”). Unless otherwise defined, all capitalised terms used herein shall have the same meaning as ascribed to them in the 24 June Announcement.

2. SIGNING OF THE SPA

The Company wishes to update Shareholders that the Vendor and the Purchaser have since entered into the sale and purchase agreement for the disposal of the Property (“the “**SPA**”) on 10 July 2025.

3. SALIENT TERMS OF THE SPA

Agreement to sell and purchase

3.1 The Vendor agrees to sell and the Purchaser agrees to purchase the Property on an “as is where is basis” together with the fixtures and fittings more particularly described in the Third Schedule of the SPA, free from all encumbrances and with vacant possession subject to all conditions of title or restriction-in-interest (if any) whether express or implied affecting the same at the Purchase Price upon and subject to the terms and conditions contained in the SPA.

Purchase Price, Manner of payment and Completion Date

3.2 The manner of payment of the Purchase Price consists of the following:-

- (a) Prior to the execution of the SPA, the Purchaser has paid to the Vendor a sum of Ringgit Malaysia Five Hundred Seventy Thousand (RM570,000.00) only, equivalent to two per centum (2%) of the Purchase Price, being the earnest deposit (“**Earnest Deposit**”);
- (b) Upon execution of the SPA, the Purchaser shall pay the balance deposit of Ringgit Malaysia Two Million Two Hundred Eighty Thousand (RM2,280,000.00) only, equivalent to eight per centum (8%) of the Purchase Price, as follows:-
 - (i) the sum of Ringgit Malaysia Eight Hundred Fifty Five Thousand (RM855,000.00) only equivalent to three per centum (3%) of the Purchase Price (“**Retention Sum**”) shall be paid to Purchaser’s Solicitors as stakeholder for the purpose of compliance of the Real Property Gains Tax Act, 1976; and
 - (ii) the sum of Ringgit Malaysia One Million Four Hundred Twenty Five Thousand (RM1,425,000.00) only equivalent to five per centum (5%) of the Purchase

Price being the balance deposit ("**Balance Deposit**") shall be paid to the Vendor.

(the Earnest Deposit, Retention Sum and Balance Deposit shall hereinafter collectively be referred to as "**the Deposit**", and the Deposit shall form part payment towards the account of the Purchase Price).

- (c) The balance of the Purchase Price of Ringgit Malaysia Twenty Five Million Six Hundred Fifty Thousand (RM25,650,000.00) ("**Balance Purchase Price**") only shall be paid or caused to be paid by the Purchaser to the Vendor's Solicitors as stakeholder within three (3) months from the Unconditional Date (as defined below), ("**Completion Date**") save and except where the balance of the Purchase Price or any part thereof is to be utilised to redeem the Property from the existing chargee pursuant to the SPA, the payment of the sum equivalent to the redemption sum may be made payable directly to the existing chargee. If the Purchaser is unable to pay the Balance Purchase Price within the Completion Date, the Vendor shall grant an extension of time of three (3) months from the expiry of the Completion Date ("**Extended Completion Date**") for the Purchaser to settle the Balance Purchase Price or any part outstanding thereof subject to the Purchaser paying interest to the Vendor at the rate of eight per centum (8%) per annum on the Balance Purchase Price or any part thereof remaining unpaid calculated in a daily basis until full payment.

Condition Precedent

- 3.3 The SPA shall be CONDITIONAL upon the compliance and fulfilment of the following ("**Condition Precedent**"):-

The Vendor shall at its own costs and expense, and absolute responsibility to carry out the following works:-

- (a) to obtain the Certificate of Fitness / Certificate of Completion and Compliance for the Property; and
- (b) to obtain the approval from BOMBA (the Fire and Rescue Department of Malaysia) on the issuance of a Fire Certificate or BOMBA License for fire safety equipment, ensuring compliance with fire safety regulations are in place and the Property meets the necessary fire safety required standards.

The Vendor or the Vendor's Solicitors shall forward a copy of the approvals to the Purchaser or the Purchaser's Solicitors, as the case may be, within three (3) working days upon the Vendor or the Vendor's Solicitors obtaining the same.

The above Condition Precedent shall be fulfilled within three (3) months from the date of the SPA (hereinafter referred to as "**the Conditional Period**") or such other extended period subject to mutual agreement (hereinafter referred to as "**the Extended Conditional Period**"). In the event that the Condition Precedent is not obtained by the Extended Conditional Period, then either party shall be at liberty to terminate the SPA by a notice in writing to the other party, whereupon the Vendor or the Vendor's Solicitors, as the case may be, shall refund to the Purchaser or the Purchaser's Solicitors the Deposit or such other sum paid towards the Purchase Price under the SPA (if any), free from interest within fourteen (14) days from the date of the notice of termination, and the Purchaser shall simultaneous with return or cause to be returned to the Vendor all documents which have been delivered to the Purchaser and/or, the Purchaser's Solicitors and/or, the Purchaser's bank or financial institution in which the loan for the purchase of the Property is obtained from ("**Purchaser's Financier**") and/or the Purchaser's Financier's Solicitors (as the case may be) with the Vendor's interests intact, and evidence of withdrawal of any private caveat lodged on the Property and thereafter the SPA shall be of no further force and effect and neither party hereto shall have any claim against the other in respect of the SPA.

The SPA shall become UNCONDITIONAL on the day upon which the Condition Precedent has been obtained and fulfilled in accordance with the provisions of the SPA, and on such date the Vendor's Solicitors confirm in writing that the Condition Precedent has been fulfilled (the "**Unconditional Date**").

Default by Vendor

- 3.4 If the Vendor shall without any reasonable ground fail to complete this transaction under the SPA for any reason which is not attributable to the fault of the Purchaser then the Purchaser shall be entitled to terminate the SPA whereupon the Vendor shall within fourteen (14) days refund all monies paid by the Purchaser or the Purchaser's Financier under the SPA towards the Purchase Price free of interest and in addition the Vendor shall pay to Purchaser a sum of equivalent to Ten per centum (10%) of the Purchase Price of the Property as agreed liquidated damages in simultaneous exchange with the Purchaser of the return of the transfer documents and all other documents (as stipulated in the SPA) which have been forwarded earlier to the Purchaser and/or the Purchaser's Solicitors and/or the Financier and/or the Financier's Solicitors, as the case may be, with the Vendor's right title and interest in the Property remain intact and the official receipt issued by the relevant land authority evidencing the withdrawal of the private caveat lodged by the Purchaser and the Purchaser's Financier (if any), failing which interest at the rate of eight per centum (8%) per annum on such sums remaining and also redelivery of the vacant possession of the Property in the same state and condition when vacant possession was delivered, if the same have been delivered to the Purchaser outstanding calculated on daily basis shall be payable by the Vendor commencing from the day next after the expiry of the fourteen (14) days until full refund. Thereafter the SPA shall be null and void and of no further effect and neither party shall have any claims against the other.
- 3.5 The Purchaser shall alternatively be entitled to the remedy of specific performance and all other legal remedies available to the Purchaser against the Vendor.

Default by the Purchaser

- 3.6 If the Purchaser shall default in payment of the Balance Purchase Price or any part thereof in accordance with the provisions of the SPA, the Vendor shall be entitled immediately to terminate the SPA whereupon the Vendor shall be entitled absolutely to forfeit the Deposit as agreed liquidated damages but the Vendor shall within fourteen (14) days after the termination refund to the Purchaser the sum (if any) equivalent to the total aggregate of all monies already paid by the Purchaser (and/or the Purchaser's Financier) to the Vendor pursuant to the SPA towards the Purchase Price to the date of such default less the Deposit in simultaneous exchange with the Purchaser for the return of the said Transfer, the Documents and all other documents which have been forwarded earlier to the Purchaser and/or the Purchaser's Solicitors and/or the Purchaser's Financier and/or the Purchaser's Financier's Solicitors, as the case may be, with the Vendor's right title and interest in the Property remain intact and the official receipt issued by the relevant land authority evidencing the withdrawal of the private caveat lodged by the Purchaser and the Purchaser's Financier (if any), and also redelivery of the vacant possession of the Property in the same state and condition when vacant possession was delivered, if the same have been delivered to the Purchaser failing which interest at the rate of eight per centum (8%) per annum on such sums remaining outstanding calculated on daily basis shall be payable by the Vendor commencing from the day next after the expiry of the fourteen (14) days until full refund, if any and thereafter the SPA and the transfer documents and all other documents (as stipulated in the SPA) shall be null and void and cease to have any further force or effect and neither party hereto shall have any further rights against the other.

4. SATISFACTION OF THE WAIVER CONDITIONS

The Company is pleased to inform Shareholders that all the Waiver Conditions as set out in paragraph 10.2 of the 24 June Announcement have been satisfied. Accordingly, the Company will not be convening an extraordinary general meeting to seek shareholders' approval in respect of the Proposed Disposal.

5. DOCUMENTS FOR INSPECTION

A copy of the SPA is available for inspection during normal business hours at the Company's registered office at 53 Ubi Crescent, Singapore 408594, for 3 months from the date of this announcement.

6. FURTHER ANNOUNCEMENTS

The Company will make the necessary announcements when there are further developments. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Madan Mohan
Company Secretary

10 July 2025