



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

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE

– RESULTS OF RIGHTS CUM WARRANTS ISSUE

1. INTRODUCTION

The board of directors (the “**Board**”) of mDR Limited (the “**Company**”) refers to the Company’s announcements dated 31 October 2025, 8 February 2026, 13 March 2026, 31 March 2026, 14 April 2026, 22 April 2026 and 12 May 2026, the Circular dated 13 March 2026 and the Offer Information Statement dated 22 April 2026 (“**OIS**”) in relation to the Rights cum Warrants Issue.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Offer Information Statement.

Based on the total number of issued Shares of the Company of 870,110,270 Shares (excluding treasury shares) as at the Record Date, 1,450,183,780 Rights Shares with Warrants were available for subscription under the Rights cum Warrants Issue.

2. RESULTS OF THE RIGHTS CUM WARRANTS ISSUE

2.1 Level of Subscription

Further to the Previous Announcements, the Board wishes to announce that, as at the close of the Rights Cum Warrants Issue on 12 May 2026 (the “**Closing Date**”), valid acceptances (“**Valid Acceptances**”) and Excess Applications were received for a total of 1,764,010,240 Rights Shares with Warrants (inclusive of Rights Shares with Warrants accepted by the Undertaking Shareholder pursuant to the Irrevocable Undertaking). This represents approximately 121.64% of the total number of Rights Shares with Warrants available for subscription under the Rights cum Warrants Issue. In addition, following the announcement dated 12 May 2026 in relation to the Erroneous Trades (as defined in the announcement dated 12 May 2026), the Company wishes to announce that none of the Erroneous Trades have been cancelled.

Details of the Valid Acceptances and Excess Applications received are as follows:

	Number of Rights Shares with Warrants	As a percentage of the total number of Rights Shares with Warrants available for subscription under the Rights cum Warrants Issue
Valid Acceptances ⁽¹⁾	1,098,843,302	75.77%

Excess Applications ⁽²⁾	665,166,938	45.87%
Total	1,764,010,240	121.64%

Notes:

- (1) This includes the 576,609,104 Rights Shares with Warrants subscribed for by the Undertaking Shareholder pursuant to the Irrevocable Undertaking.
- (2) The valid Excess Applications include Excess Applications for 500,000,000 Rights Shares with Warrants subscribed for by the Undertaking Shareholder through the account held jointly with his spouse Ms Zhang Yanmin under nominee and financial institutions.

2.2 Application for Excess Rights Shares with Warrants

A total of 351,340,478 Rights Shares were not validly subscribed or taken up by Entitled Shareholders pursuant to the Rights cum Warrants Issue, and valid Excess Applications for a total of 665,166,938 Rights Shares with Warrants were received. 351,340,478 Rights Shares with Warrants were then allocated to satisfy the valid Excess Applications.

In compliance with its obligations under the Listing Manual, the Company had, in the allotment of Excess Rights Shares with Warrants, given preference to the rounding of odd lots, and the Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights cum Warrants Issue, or have representation (direct or through a nominee) on the Board, ranked last in priority for the rounding of odd lots and allotment of the Excess Rights Shares with Warrants. The Company will not make any allotment and issue of Excess Rights Shares with Warrants that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

As there were a greater number of Excess Rights Shares with Warrants applied than Rights Shares with Warrants available for Excess Applications, all valid Excess Applications of Rights Shares with Warrants subscribed by Shareholders who are not Directors or Substantial Shareholders who have control or influence over the Company in connection with day-to-day affairs of the Company ("**Public Shareholders**") were allocated in full. As a result, after allocating the Excess Applications by Public Shareholders in full, the remainder Excess Rights Shares with Warrants were allocated to the following persons who ranked last in priority:

- (a) the Undertaking Shareholder, through the account held jointly with his spouse Ms Zhang Yanmin under nominee and financial institutions, was allocated 186,173,540 Excess Rights Shares with Warrants out of the 500,000,000 Excess Rights Shares with Warrants he had applied for; and
- (b) Ong Siow Fong was allocated 172,000 Excess Rights Shares with Warrants out of the 172,000 Excess Rights Shares with Warrants she had applied for.

2.3 Allotment of Rights Shares with Warrants

In the case of Entitled Depositors and Purchasers with Valid Acceptances and successful applications for the Excess Rights Shares with Warrants, CDP will send by ordinary post, at their own risk, to their respective mailing addresses in Singapore as maintained with CDP, a notification letter stating the number of Rights Shares credited to their Securities Account.

In the case of Entitled Scripholders with Valid Acceptances and successful applications of Excess Rights Shares with Warrants, share certificate(s) representing such number of Rights Shares with Warrants will be sent to such Entitled Scripholders by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar.

2.4 “Nil-paid” rights in respect of Foreign Shareholders

No provisional allotment of the Rights Shares with Warrants has been made to Foreign Shareholders and thus, no “nil-paid” rights which would otherwise have been provisionally allotted to Foreign Shareholders were sold “nil-paid” on the SGX-ST.

3. IRREVOCABLE UNDERTAKING

Pursuant to the Irrevocable Undertaking, the Undertaking Shareholder has subscribed for 576,609,104 of his *pro rata* entitlement to the Rights Shares with Warrants (excluding the Erroneous Trades) under the Rights cum Warrants Issue in relation to Shares held by him as at the Record Date. The Undertaking Shareholder had also applied for 500,000,000 Excess Rights Shares with Warrants, of which 186,173,540 Excess Rights Shares with Warrants were allocated to him following the allocation of Excess Rights Shares with Warrants in accordance with the basis set out in paragraph 2.2 above. Based on the final results of the Rights cum Warrants Issue, 762,782,644 Rights Shares with Warrants will be issued to the Undertaking Shareholder.

4. INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Where any acceptance of Rights Shares with Warrants and/or application for Excess Rights Shares with Warrants is invalid or unsuccessful in full or in part, the amount paid on acceptance and/or application will be returned or refunded to such applicants by CDP without interest or any share of revenue or other benefit arising therefrom within three (3) Market Days after the commencement of trading of the Rights Shares by any one or a combination of the following:

- (a) in respect of Entitled Depositors, where the acceptance and/or application had been made through Electronic Application through an ATM or by an Accepted Electronic Service, by crediting the relevant applicant’s bank account with the Participating Bank at the relevant applicant’s own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder;
- (b) in respect of Entitled Scripholders, where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant’s own risk to the relevant applicant’s mailing address as recorded with the Share Registrar; and/or
- (c) in respect of Entitled Depositors, where the acceptance and/or application had been made through CDP, by crediting their designated bank accounts via CDP’s Direct Crediting Service or, in the case where refunds are to be made to Depository Agents or Member Companies, by means of telegraphic transfer. In the event that an applicant is not subscribed to CDP’s Direct Crediting Service, any monies to be returned or refunded will be retained by CDP and credited to his Cash Ledger and subject to the same terms and conditions as Cash Distributions under CDP’s “Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited”

("Member Company", "Cash Ledger" and "Cash Distributions" are as defined therein) (such retention by CDP being a good discharge of the obligations of the Company)

5. ISSUE AND LISTING OF THE RIGHTS SHARES

The Company expects 1,450,183,780 Rights Shares and 1,450,183,780 Warrants to be allotted and issued on or about 18 May 2026, and to be credited into the relevant Securities Account on or about 20 May 2026. Accordingly, the number of issued and paid-up Shares of the Company will immediately increase from 870,110,270 Shares (excluding treasury shares) to 2,320,294,050 Shares (excluding treasury shares) after the allotment and issue of the Rights Shares with Warrants. The Rights Shares and the Warrant Shares (when issued upon the exercise of the Warrants) will, upon allotment and issuance, rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares or the Warrant Shares (as the case may be), save as may be otherwise provided for in the Deed Poll.

The Rights Shares are expected to be listed and quoted on the Mainboard of the SGX-ST with effect from 9.00 a.m. on or about 20 May 2026. The Warrants are expected to be listed and quoted on the Mainboard of the SGX-ST with effect from 9.00 a.m. on or about 21 May 2026. Further announcement(s) on the listing of and quotation for the Rights Shares and Warrants will be made by the Company in due course.

Approval in-principle had been obtained from the SGX-ST on 25 February 2026 for the dealing in, listing of and quotation for the Rights Shares, the Warrants and the Warrant Shares on the Mainboard of the SGX-ST, subject to certain conditions. The approval in-principle granted by SGX-ST is not to be taken as an indication of the merits of the Rights cum Warrants Issue, the Rights Shares, the Warrants, the Warrant Shares, the Company, its subsidiaries and their securities.

The Company wishes to take this opportunity to thank Shareholders for their support in ensuring the successful completion of the Rights cum Warrants Issue.

BY ORDER OF THE BOARD

Madan Mohan
Company Secretary

15 May 2026