

BIOLIDICS LIMITED
(Company Registration Number 200913076M)
(Incorporated in the Republic of Singapore)

PROPOSED ISSUANCE OF UP TO 2,723,500 NEW ORDINARY SHARES IN THE ISSUED AND PAID-UP SHARE CAPITAL OF BIOLIDICS LIMITED

The board of directors (the "**Board**" or "**Directors**") of Biolidics Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company proposes to allot and issue (the "**Proposed Issuance**") an aggregate of up to 2,723,500 new ordinary shares in the issued and paid-up share capital of the Company (the "**New Shares**") to 7 persons who have made and/or will continue to be able to make significant contributions to the growth of the Group (the "**Relevant Persons**").

The Relevant Persons are individuals who have provided and/or will continue to provide services to the Group in relation to scientific, technological, market development, corporate advisory and human resource management matters. The Relevant Persons are third party individuals contracted to provide such services to the Group and they are not employees of the Group. None of the Relevant Persons is related to any of the Directors or, as far as the Directors are aware, substantial shareholders of the Company and their respective associates.

The New Shares are awarded in part as consideration in lieu of fees for the services rendered and in part as performance based incentives for future performance of such services. The New Shares will vest upon the achievement of predetermined performance targets over a predetermined performance period. The Relevant Persons will not be required to pay for the New Shares. This is in line with the Company's objectives to motivate the Relevant Persons to strive towards performance excellence and to maintain a high level of contribution to the Group.

As the Relevant Persons will not be required to pay for the New Shares issued to them, such issuance of the New Shares will have a financial impact on the Group and will be accounted for in accordance with the Singapore Financial Reporting Standards (International).

The details of the Proposed Issuance are as follows:

(a)	Date of grant	:	18 August 2020
(b)	Exercise price of the New Shares	:	Not applicable
(c)	Aggregate number of New Shares	:	Up to 2,723,500 Shares subject to the vesting of the New Shares
(d)	Market price (last done price) of the issued shares of the Company (the " Shares ") on the date of grant	:	S\$0.39
(e)	Number of New Shares granted to Directors and controlling shareholders (and each of their associates) of the Company	:	Nil
(f)	Vesting period of the New Shares	:	Up to 1,168,000 New Shares, within 2 weeks from date of grant. Vested shares are subjected to a moratorium of 6 months from date of allotment. Up to 518,500 New Shares, within 4 months from 1 January

		<p>2021, subject to the achievement of predetermined performance targets over the performance period.</p> <p>Up to 518,500 New Shares, within 4 months from 1 January 2022, subject to the achievement of predetermined performance targets over the performance period.</p> <p>Up to 518,500 New Shares, within 4 months from 1 January 2023, subject to the achievement of predetermined performance targets over the performance period.</p>
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As at the date of this announcement, the Company has an issued and paid-up share capital of 260,358,000 Shares. The Company has no outstanding convertibles. The New Shares, when allotted and issued, will represent approximately 1.05% of the existing issued paid-up share capital of the Company and approximately 1.04% of the enlarged share capital of the Company (assuming the issuance of all the 2,723,500 New Shares).

The New Shares will be allotted and issued pursuant to the general mandate (the "**General Mandate**") obtained from shareholders of the Company at the Company's annual general meeting held on 30 April 2020. The General Mandate authorises the Board to allot and issue Shares not exceeding 100% of the total number of issued and paid-up share capital of the Company (excluding treasury shares and subsidiary holdings), of which the aggregate number of shares to be issued other than on a *pro rata* basis to existing shareholders of the Company shall not exceed 50% of the total number of issued and paid-up share capital of the Company (excluding treasury shares and subsidiary holdings).

As at the date of this announcement, the Company has not issued any new Shares pursuant to the General Mandate. The proposed allotment and issuance of the New Shares will fall under the maximum number of 130,179,000 Shares that may be issued pursuant to the General Mandate other than on a *pro rata* basis.

None of the Directors nor, as far as the Directors are aware, any substantial shareholder of the Company or their respective associates has any interest, whether direct or indirect, in the New Shares, other than through their respective shareholdings in the Company, if any.

The Proposed Issuance will be subject to the listing and quotation notice ("**LQN**") being obtained from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the New Shares. The New Shares shall be issued as fully paid and shall rank *pari passu* in all respects with the existing issued Shares. The Company will be submitting an application through its sponsor, United Overseas Bank Limited (the "**Sponsor**") to the SGX-ST for the listing of, and quotation for, the New Shares on the Catalist Board of the SGX-ST.

The Company will make the necessary announcement upon receipt of the LQN and any further announcements to update shareholders as and when appropriate.

BY ORDER OF THE BOARD

Leong Yow Seng
Lead Independent Director
18 August 2020

This announcement has been prepared by the Company and has been reviewed by the Sponsor for compliance with Rules 226(2)(b) and 753(2) of the 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 Khat, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.