
COLLABORATION WITH LC-BIO TECHNOLOGIES (HANGZHOU) CO., LTD.

The board of directors (the "**Board**" or the "**Directors**") of Biolidics Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the press release dated 28 February 2020 in relation to the non-binding term sheet entered into between the Company and LC-Bio Technologies (Hangzhou) Co., Ltd. (杭州联川生物技术股份有限公司) ("**LC-Bio**") to develop cancer diagnostic solutions using the Company's proprietary technology at LC-Bio's medical laboratory (杭州链康医学检验实验室有限公司) ("**LC-Bio Lab**") located in Hangzhou, Zhejiang province of the People's Republic of China ("**PRC**") ("**Non-Binding Term Sheet**").

Further to the Non-Binding Term Sheet, the Board is pleased to announce that the Company had, on 8 July 2020, entered into a collaboration agreement (the "**Agreement**") with LC-Bio for a duration of five years from the date of the Agreement, which may be further renewed with mutual consent.

The key terms of the Agreement are as follows:

- (1) the Company shall be LC-Bio's exclusive partner in the PRC for the development of cancer diagnostic solutions ("**Solutions**") at LC-Bio's medical laboratory, using the Company's proprietary circulating tumour cell technology (the "**Project**"). Outside of Zhejiang province, PRC, the Company may partner with entities other than LC-Bio on the Project and/or to develop Solutions;
- (2) the Company will provide at its cost all necessary materials and relevant consumables required by the Project, as well as other manpower and technical support necessary for the development and clinical application of the Solutions;
- (3) LC-Bio will provide at its cost the qualified medical laboratories and space required by the Project, as well as other manpower and necessary support for the development and clinical application of the Solutions; and
- (4) upon the relevant Solution passing the relevant clinical validation test, among others, the Company shall be responsible for the market promotion and application of such Solution and LC-Bio shall be responsible for the issuance of the test result reports in the name of the relevant laboratory, for which the Company shall make payment, at a rate to be mutually agreed.

The Agreement may be terminated by, *inter alia*, mutual agreement between the parties.

The Board is of the view that the Project is complimentary to the Group's core business in the development of cell enrichment systems which, when combined with other analytical tests, have a wide range of applications for cancer diagnosis, prognosis, treatment selection and treatment monitoring.

The Agreement is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2020.

Save for their respective shareholdings in the Company (if any), the Company is not aware of any of its Directors or substantial shareholders of the Company having any interest, direct or indirect in the Agreement.

BY ORDER OF THE BOARD

Yee Pinh Jeremy
Non-Executive Non-Independent Chairman
8 July 2020

About LC-Bio Technologies (Hangzhou) Co., Ltd. (杭州联川生物技术股份有限公司)¹

Founded in 2006, LC-Bio is a global biotechnology company that owns two research and development medical laboratories in the PRC and the United States of America. As one of the leading service providers in microarray and next generation sequencing, LC-Bio's mission is to bring more cost-effective diagnostic solutions for patients. With more than ten years of rapid development, LC-Bio has always adhered to the vision of "leading the independent innovation of gene technology and creating a well-known brand of precision medicine", focusing on providing personalized gene testing solutions and products for scientific research institutions and enterprises in the field of precision medicine. For additional information, please visit <http://www.lc-bio.com>.

This announcement has been prepared by Biolidics Limited (the "Company") and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "Sponsor"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (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 Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.

¹ Provided by LC-Bio Technologies (Hangzhou) Co., Ltd. (杭州联川生物技术股份有限公司)