

Press Release – For immediate release

BIOLIDICS TO LAUNCH ITS RAPID TEST KIT FOR COVID-19; OBTAINS APPROVAL FROM SINGAPORE’S HEALTH SCIENCES AUTHORITY FOR ITS RAPID TEST KIT TO BE USED IN SINGAPORE

- The COVID-19 outbreak has been declared a pandemic and there are more than 720,000 confirmed cases⁽¹⁾ with rising number of new cases globally on a daily basis
- Biolidics’ easy-to-use rapid test kit can detect COVID-19 using serum, plasma or whole blood samples with an accuracy of more than 95% in 10 minutes
- Singapore’s Health Sciences Authority has given provisional authorisation for the rapid test kit to be used in Singapore
- The World Health Organisation has recently called on all countries to ramp up their testing programmes as it is the best way to slow the advance of the COVID-19 pandemic

Singapore, 30 March 2020 – Biolidics Limited (“Biolidics” or the “Company” and together with its subsidiaries, the “Group”), a medical technology company with a focus on cancer diagnostic solutions, is pleased to announce it has launched its rapid test kit for the Novel Coronavirus 2019 (“COVID-19”) and it has entered into a manufacturer agreement with a diagnostic kit manufacturer to customise and manufacture the rapid test kits. The first batch of Biolidics’ rapid test kits is expected to be available in April 2020.

Working in close collaboration with the diagnostic kit manufacturer, the rapid test kit has undergone extensive validation in compliance to ISO13485 requirements.

Using serum, plasma or whole blood samples, Biolidics’ rapid test kit can detect COVID-19 with an accuracy of more than 95% in 10 minutes.

Notably, Biolidics has obtained provisional authorisation from Singapore’s Health Science Authority for its rapid test kit to be used in Singapore.

In addition, Biolidics is working closely with Clearbridge Health Limited (“Clearbridge Health”) to obtain the relevant approval and/or authorisation from the various health authorities in the region for the use of the rapid test kit.

Leveraging on Clearbridge Health’s distribution platform of healthcare solutions and technologies in Asia, particularly in Philippines, Malaysia, Indonesia and Hong Kong, Biolidics is also looking to market and deploy its rapid test kit in these countries once the relevant approval and/or authorization is obtained in the respective countries.

(1) <https://www.worldometers.info/coronavirus/>

Biolidics' rapid test kit is easy-to-use and can enable more effective and efficient decentralized screening among suspected patients. As such, the rapid test kit is suitable to be used for screening of suspected patients in the following scenarios, among others:

- Points of border entry
- Potential COVID-19 clusters

Currently, polymerase chain reaction ("**PCR**") testing is used to confirm patients with COVID-19 but it is a laboratory technique and requires laboratory specialists and dedicated medical testing equipment, hence PCR testing for COVID-19 generally requires at least 3 hours to obtain the test results.

The Covid-19 has been declared a pandemic by World Health Organisation ("**WHO**") and there are more than 720,000 confirmed cases with rising number of new cases globally on a daily basis.

On 16 March 2020, WHO has called on all countries to ramp up their testing programmes as it is the best way to slow the advance of the coronavirus pandemic⁽²⁾.

Given the increasing concerns over the spread of COVID-19, there is a growing demand for a simple, fast and accurate solution to control and reduce the spread of COVID-19.

Mr Jeremy Yee (余斌), Non-Executive Non-Independent Chairman of Biolidics, said, *"Developing affordable, accurate test kits for COVID-19 have been one of the biggest challenges in the pandemic. Hence, I would like to express special thanks to the collective efforts and commitment of our team to accelerate the development and commercialisation of our rapid test kit for COVID-19."*

Dr Leong Man Chun, Interim Chief Executive Officer of Biolidics, added, *"Testing for COVID-19 is vital to track and contain the pandemic which has spread rapidly across the world."*

Utilising Biolidics' rapid test kit, we can enable point-of-care testing for larger pool of clusters, resulting in more effective and efficient decentralized screening among suspected cases. With faster and accurate results, it can guide treatment decisions and further enhance public safety measures."

Dr Wang Qing-Yin, Chief Operating Officer of Biolidics, concluded, *"As Biolidics continues to evolve into a diagnostic-focused medical technology company, we aim to develop a broader portfolio of innovative diagnostic solutions to lower healthcare costs and improve clinical outcomes."*

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(2) <https://www.straitstimes.com/world/europe/test-test-test-who-chief-tedros-coronavirus-message-to-world>

About Biolidics Limited

(Bloomberg Code: BLD:Singapore / Reuters Code: BIOL.SI / SGX Code: 8YY)

Incorporated in 2009, Biolidics is a Singapore-based medical technology company focusing on 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.

Biolidics has developed and commercialised the ClearCell® FX1 System, a fully automated CE-IVD medical device which relies on a novel patented technology to separate and enrich cancer cells from blood.

The ClearCell® FX1 System, installed across Asia, Europe and North America, allows users of the system to perform liquid biopsies to test for the presence of cancer cells (specifically circulating tumour cells, or CTCs) in blood samples or perform further analysis on cancer cells.

Liquid biopsies (i.e. analysis of the circulating tumour cells in blood samples) have many applications throughout the various stages of a patient's cancer journey, from cancer screening and staging to personalised treatment, and post- cancer monitoring.

Biolidics' quality assurance capabilities have been recognised through its ISO 13485 certification, CE-IVD, US FDA Class I registration and NMPA Class I registration.

For additional information, please visit www.biolidics.com.

Issued on behalf of Biolidics Limited by 8PR Asia Pte Ltd.

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This press release 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 Catalyst. This press release has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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