

**Notice of Cessation Of Substantial Shareholding \***

\* Asterisks denote mandatory information

Name of Announcer *	MDR LIMITED
Company Registration No.	200009059G
Announcement submitted on behalf of	MDR LIMITED
Announcement is submitted with respect to *	MDR LIMITED
Announcement is submitted by *	GN CHIANG SOON
Designation *	COMPANY SECRETARY
Date & Time of Broadcast	11-Mar-2009 17:10:46
Announcement No.	00048

**>> Announcement Details**

The details of the announcement start here ...

**>> PART I**

1. Date of notice to issuer *	06-03-2009
2. Name of <u>Substantial Shareholder</u> *	EDBV Management Pte Ltd ("EDBVM")
3. Please tick one or more appropriate box(es): *	<input checked="" type="checkbox"/> Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV]

**>> PART II**

1. Date of change of [Select Option]	
2. Name of Registered Holder	
3. Circumstance(s) giving rise to the interest or change in interest	[Select Option]
# Please specify details	
4. Information relating to shares held in the name of the Registered Holder	
No. of [Select Option] held before the change	
As a percentage of issued share capital	%
No. of N.A. which are subject of this notice	
As a percentage of issued share capital	%
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	
No. of N.A. held after the change	
As a percentage of issued share capital	%

>> PART III

1. Date of change of <u>Interest</u>	25-09-2008
2. The change in the percentage level	From 6.504 % To 4.996 %
3. Circumstance(s) giving rise to the interest or change in interest  # Please specify details	<p># Others</p> <p>PLE Investments Pte Ltd ("PLEI") and M-Commerce Ventures Pte Ltd ("MCV") hold ordinary shares in mDR ("mDR shares") and their percentage shareholding interests in mDR as at 30 June 2008 were 5.129% and 1.375% respectively. EDBVM is deemed interested in mDR shares held by PLEI and MCV as EDBVM is a discretionary fund manager of PLEI and MCV.</p> <p>On 13 October 2008, EDBVM announced that its percentage shareholdings in mDR (computed based on a total of 1,738,753,519 mDR shares as set out in mDR's 1st Half 2008 financial statements) had decreased from 6.5% as at 30 June 2008 to 5.6% as at 7 October 2008, as a result of distributions in specie of a total of 15,941,782 mDR shares by MCV to its members on 25 September 2008 and 7 October 2008.</p> <p>EDBVM wishes to provide a revised notification of the change to its percentage shareholdings in mDR to supercede the previous notification of 13 October 2008 for the following reasons:</p> <p>(i) all of the 23,912,675 mDR shares owned by MCV (including the 15,941,782 mDR shares referred to above) were distributed in specie to its members on 25 September 2008; and</p> <p>(ii) to account for the allotments of a total of 45,974,233 new mDR shares to Value Capital Asset Management ("VCAM") on 4 August 2008, 25 August 2008 and 22 September 2008 as announced by mDR ("VCAM Share Allotment"), which increased the total mDR shares from 1,738,753,519 as at 30 June 2008 to 1,784,727,752 as at 22 September 2008 through to 25 September 2008.</p> <p>As a result of:</p> <p>(A) distributions in specie by MCV on 25 September 2008 of a total of 23,912,675 mDR shares comprising:</p> <ul style="list-style-type: none"><li>(i) 1,677,691 mDR shares to CTI(H) Pte Ltd;</li><li>(ii) 1,677,691 mDR shares to Pacific Century Regional Developments Ltd;</li><li>(iii) 12,586,400 mDR shares to EDB Investments Pte Ltd;</li><li>(iv) 1,677,691 mDR shares to Global Times Ventures GmbH &amp; Co. KG;</li><li>(v) 839,590 mDR shares to Keppel Communications Pte Ltd;</li><li>(vi) 1,677,691 mDR shares to Cipio Partners Holdings I GmbH;</li><li>(vii) 419,050 mDR shares to Saints Capital IV, L.P.;</li><li>(viii) 1,677,691 mDR shares to Siemens Venture Capital Fund GmbH;</li><li>(ix) 839,590 mDR shares to Infocomm Investments Pte Ltd; and</li><li>(x) 839,590 mDR shares to Infosys Technologies Limited; and</li></ul> <p>(B) the VCAM Share Allotment,</p> <p>the changes to the number of mDR shares held by, and the percentage shareholdings in mDR of, PLEI and MCV were as follows:</p> <p>(1) PLEI: although the total number of 89,172,338 mDR shares held by PLEI remained unchanged, PLEI's percentage shareholding in mDR decreased from 5.129% as at 30 June 2008 to 4.996% as at 22 September 2008 through to 25 September 2008; and</p> <p>(2) MCV: the total number of mDR shares held by MCV decreased from 23,912,675 mDR shares as at 30 June 2008 to nil as at 25 September 2008 and MCV's percentage shareholding in mDR decreased from 1.375% as at 30 June 2008 to nil as at 25 September 2008.</p>
4. A statement of whether the change in the percentage level is the result of a	The change in percentage level was a result of (i) distributions in specie of a total of 23,912,675 mDR shares by MCV to its members on 25 September

transaction or a series of transactions:

2008, and (ii) a series of allotments of a total of 45,974,233 new mDR shares by mDR to VCAM on 4 August 2008, 25 August 2008 and 22 September 2008. EDBVM and PLEI have no direct or indirect interest in the VCAM Share Allotment.

>> PART IV

1. Holdings of Substantial Shareholder , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	0	113,085,013
As a percentage of issued share capital	0 %	6.504 %
No. of shares held after the change	0	89,172,338
As a percentage of issued share capital	0 %	4.996 %

Footnotes

**Attachments**

Total size = 0  
(2048K size limit recommended)

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