

**MINUTES OF EXTRAORDINARY GENERAL MEETING OF mDR LIMITED (“MDR” OR THE “COMPANY”
AND TOGETHER WITH ITS SUBSIDIARIES THE “GROUP”) HELD BY WAY OF ELECTRONIC MEANS
ON FRIDAY, 30 APRIL 2021 AT 2:24 P.M.**

PRESENT

Board of Directors

<i>In Attendance</i>	:	Mr Edward Lee Ewe Ming (“Chairman”) Mr Ong Ghim Choon (CEO) Mr Oei Su Chi, Ian (<i>Independent Director</i>) Ms Ong Siow Fong (<i>Independent Director</i>)
<i>Via live webcast</i>	:	Ms Connie Zhang (<i>Executive Director</i>) Mr Mark Leong Kei Wei (<i>Lead Independent Director</i>) Ms Liu Yao (<i>Independent Director</i>)
<i>Shareholders who attended via live webcast or audio conference</i>	:	As set out in the attendance records maintained by the Company
<i>Company Secretary (In Attendance)</i>	:	Mr Madan Mohan
<u>BY INVITATION</u> <i>(Attended via live webcast)</i>	:	Mr Richard Siua (<i>Group COO</i>) Ms Yip Li San (<i>Group CFO</i>) Ms Cynthia Wu (Rajah & Tann Singapore LLP) Ms Danielle Basiuk (Rajah & Tann Singapore LLP)

1. INTRODUCTION AND QUORUM

- 1.1 Chairman welcomed shareholders to the extraordinary general meeting (“EGM” or “Meeting”). As a quorum in accordance with the Constitution of the Company was present, Chairman declared the AGM open at 2:24 pm.

2. NOTICE OF MEETING

- 2.1 The Notice convening the EGM (“EGM Notice”) circulated to shareholders was taken as read.

3. PRESENTATION, QUESTIONS & ANSWERS

- 3.1 Chairman informed shareholders that the resolution to be tabled at the EGM has been voted upon by way of poll. Therefore the resolution for the EGM is deemed proposed and seconded. Chairman noted that he had been appointed as proxy by shareholders to vote on their behalf in accordance with their specific instructions in the Proxy Forms. Voting via submission of Proxy Forms was in accordance with the COVID-19 (Temporary Measures) Act 2020 and the related Order on the alternative arrangements for general meetings. Chairman noted that Samas Management Consultants Pte Ltd, the scrutineers for the Meeting, have independently verified the votes based on the Proxy Forms received 72 hours before the EGM, and the Company will announce the poll results after introducing the resolution.

- 3.2 Chairman informed the Meeting that the Company invited questions from shareholders via online pre-registration website, post or email prior to the Meeting. The Company did not receive any question related to the Agenda of the EGM. He requested shareholders to email any follow-up question that they may have by writing to the Company.
- 3.3 Chairman gave a presentation (enclosed in **Appendix A**) before proceeding with the business of the EGM. Going through the slides, he noted that the Company has proposed a change of auditors from Deloitte & Touche LLP (“**Deloitte**”) to Ernst & Young LLP (“**EY**”). The rationale for the change of auditors is set out in the circular to shareholders. He noted that Deloitte had been Company’s auditors for several years. Change of auditors is therefore good from corporate governance perspective. Both Deloitte and EY are Big Four audit firms. EY is well qualified and of an equal standing. We had long relationship with Deloitte. However Company is cost conscious and we try saving costs where possible.
- 3.4 Chairman then proceeded for the resolution tabled at the EGM.

4. RESOLUTION 1: PROPOSED CHANGE OF AUDITORS

4.1 Chairman noted the ordinary resolution as set out in the EGM Notice.

4.2 The results of the proxy votes received were as follows:

Ordinary Resolution	Total	For		Against	
		No. of Shares	%	No. of Shares	%
Proposed Change of Auditors	614,017,897	613,967,897	99.99	50,000	0.01

4.3 Based on the results, Chairman declared that Resolution 1 was duly passed.

4.4 **RESOLVED:**

THAT:

- (a) EY be and are hereby appointed as Auditors in place of Deloitte who retired at the 2021 AGM, to hold office until the conclusion of the next annual general meeting of the Company at a fee and on such terms as may be agreed by the Directors with EY; and
- (b) the Directors and any one of them be and are hereby authorised and empowered to approve and complete and do all such acts and things as may be required (including to approve, modify, ratify, sign, seal, execute and deliver all such documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they and/or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to the Proposed Change of Auditors and/or this Ordinary Resolution.

5. CLOSURE

5.1 There being no other business, Chairman thanked shareholders for their attendance at the Meeting. Chairman declared the EGM closed at 2:29 pm.

Approved by:

Mr Edward Lee
Chairman
 mDR Limited

Appendix A



MDR Limited

mDR Limited
Extraordinary General Meeting
30 April 2021





MDR Limited

Extraordinary General Meeting

30 April 2021



Proposed Change of Auditors



- Deloitte & Touche LLP (“Deloitte”) has been the Company’s Auditor since 2002 and were most recently re-appointed as Auditor at the 2020 AGM to hold office until the conclusion of the 2021 AGM.



Rationale for the Proposed Change of Auditors



The Audit and Risk Committee and the Board is of the view that it is timely to effect a change of Auditors for the following reasons:

- part of the Board's ongoing review of corporate governance practices and management of the Group's overall business costs and expenses amidst a challenging business climate;
- would result in a reduction in audit fees based on the audit fees proposed by Ernst & Young LLP (“EY”) for FY2021;
- the quality of the audit services to be provided by EY is expected to be comparable to that provided by Deloitte and the reduction in cost is not expected to affect the quality of the audit;
- there is no change to the scope of the audit to be undertaken by EY;

Rationale for the Proposed Change of Auditors



- will enable the Company to benefit from fresh perspectives which will further enhance the value of the audit services;
- with reference to various factors including those set out in the Audit Quality Indicators Disclosure Framework issued by ACRA and Rule 712 of the Listing Manual, EY is suitable to meet the needs and audit requirements of the Group;
- there were no disagreements between the Company and Deloitte on accounting treatments within the last 12 months.
 - Having regard to the foregoing, the ARC has recommended to the Board, and the Board is of the view that, it is in the best interests of the Company to appoint EY as the Auditors for FY2021, subject to the approval of Shareholders at the EGM.
 - The Board wishes to express their appreciation for the past services rendered by Deloitte.

THANK YOU



MDR Limited

Investor Relations:
corporateaffairs@m-dr.com

For more information, please visit www.m-dr.com



MDR Limited

Extraordinary General Meeting
30 April 2021