

REGULATORY ACTIONS BY SGX::QUERIES BY SGX REGCO ON THE COMPANY'S ANNOUNCEMENT OF 14 JULY 2020

Issuer & Securities

Issuer/Manager

BIOLIDICS LIMITED

Securities

BIOLIDICS LIMITED - SGXE89830751 - 8YY

Stapled Security

No

Announcement Details

Announcement Title

Regulatory Actions By SGX

Date & Time of Broadcast

15-Jul-2020 14:31:32

Status

New

Announcement Sub Title

Queries by SGX RegCo on the Company's announcement of 14 July 2020

Announcement Reference

SG200715OTHRYA67

Submitted By (Co./Ind. Name)

Listing Compliance

Designation

Singapore Exchange Regulation

Description (Please provide a detailed description of the event in the box below)

We refer to the announcement released by the Company on 14 July 2020, titled "Licence Agreement with Accelerate Technologies Pte Ltd" (the Announcement). Please provide your responses to the following in an announcement to be released via SGXNet by Thursday, 16 July 2020. In your announcement, please disclose our queries and your corresponding responses to enable investors to understand the matters raised.

1) It was mentioned in the Announcement that the Company had, on 9 July 2020, entered into a licensing agreement (the "Agreement") with Accelerate Technologies Pte Ltd (A*ccelerate) for a duration of five years from the date of the Agreement (the Term). Did the Company provide any consideration or outlay for being granted the non-exclusive worldwide rights to use the Technology for the detection of COVID-19 viral spike/Angiotensin Converting Enzyme 2 (ACES) blocking antibodies?

2) What are the rights assignment for the products or technologies that are subsequently developed by the Company using the Technology? Are there any differences between how these rights are assigned during the Term and after the Term? Does Biolidics have exclusive rights to the said products or technologies?

3) It is stated in the Announcement that the Company will further develop the Technology .

(a) What is the current status and the Company's ability with regards to its efforts to further develop the Technology ?

(b) At present, what is the projected timeline or milestone, if any, for Biolidics to successfully develop the Technology?

(c) Are there any conditions that need to be met, such as the completion of the Technology development by the Company, before it could market the serology tests which incorporate the Technology into its Covid-19 Antibody Test Kit or into any other form of serology tests?

(d) When does the Company expect to be able to market the serology tests which incorporate the Technology into its Covid-19 Antibody Test Kit or into any other form of serology tests?

4) At present, how far along is Biolidics in successfully incorporating the Technology into its Covid-19 Antibody Test Kit, or into any other form of serology tests?

5) The Agreement with A*ccelerate was entered into on 9 July 2020. We note that the Company called for trading halt on 13 July 2020, at 12:19pm, and released the Announcement on 14 July 2020, 10:46pm.

(a) What are the reasons for the delay in the announcement .

(b) Was the Sponsor aware and consulted on the disclosure of this matter and what was their advice.

(c) When did the Board and Sponsor approve the announcement?
