

BIOLIDICS LIMITED

(Company Registration Number: 200913076M)

LICENCE AGREEMENT WITH ACCELERATE TECHNOLOGIES PTE LTD

The board of directors (the "**Board**" or "**Directors**") of Biolidics Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") is pleased to announce 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**").

A*ccelerate is the commercialisation arm of the Agency for Science, Technology and Research (A*STAR). For additional information, please visit <https://www.a-star.edu.sg/accelerate>.

Pursuant to the Agreement, A*ccelerate has granted the Company non-exclusive worldwide rights to (1) use the technology for the detection of COVID-19 viral spike/Angiotensin Converting Enzyme 2 ("**ACE2**") blocking antibodies (the "**Technology**") for diagnostic use for the Term to further develop the Technology, and (2) market the serology tests which incorporate the Technology. The Company aims to develop new serology tests which incorporate the Technology.

ACE2 is a cellular receptor for coronaviruses such as SARS and novel coronavirus SARS-CoV-2. Spike proteins from these coronaviruses recognize and bind to ACE2 on the surface of target cells (e.g. lung cells), allowing the virus to enter cells and infecting the person. Most commercially available serology tests against COVID-19, including the Company's COVID-19 Antibody Test Kit launched on 30 March 2020, detects the IgG and IgM antibodies (a group of antibodies produced by the body in response to the infection of SARS-CoV-2 virus). As such, these serology tests which detect the presence of IgG and IgM are currently used only as an assistive tool in the detection of COVID-19, and they are not able to detect specific antibodies that bind to the SARS-CoV-2 virus which interfere with its ability to infect target cells.

Serology tests which incorporate the Technology allow the detection of such COVID-19 viral spike/ACE2 blocking antibodies which may interfere with the ability of the virus to infect the target cells and may provide indication of protective immunity against COVID-19. However, it is important to note that there is currently little information on the level of antibodies sufficient to confer protective immunity to an individual and how long such protective immunity against COVID-19 may last in an individual.

The Agreement is not expected to have a material impact on the earnings per share and the net asset value of the Group for the current financial year ending 31 December 2020.

Shareholders and potential investors should note that policies in relation to diagnosis and/or detection of the COVID-19 virus and/or antibodies in various jurisdictions may change in response to developments in the COVID-19 situation, which is evolving rapidly. Further, there is no certainty that the Group will be able to successfully commercialise the serology tests which incorporate the Technology, if developed. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

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.

Please refer to the Glossary of Terms in the Appendix of this announcement for more information on some of the terms used in this announcement.

BY ORDER OF THE BOARD

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

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.

Appendix: Glossary of Terms

ACE2	<p>ACE2 or "Angiotensin Converting Enzyme 2" are proteins on the surface of many types of cells (e.g, lung cells).</p> <p>Viral Spike proteins from coronaviruses recognise and bind to ACE2 on the surface of target cells (e.g. lung cells), to facilitate the entry of the virus into the cells, resulting in an infection.¹</p>
Coronavirus (CoV)	<p>Coronaviruses (CoV) are a large family of viruses. The Coronavirus can cause illness from the common cold to more severe diseases, such as Severe Acute Respiratory Syndrome (SARS).²</p> <p>An infected individual may exhibit respiratory symptoms, cough, fever, shortness of breath and breathing difficulties. An infection can also cause severe acute respiratory syndrome, pneumonia, kidney failure and even death.</p>
COVID-19	<p>Coronavirus disease 2019 (COVID-19) is an infectious disease caused by a newly discovered coronavirus, known as "SARS-CoV-2".³</p>
COVID-19 viral spike/ Angiotensin Converting Enzyme 2 ("ACE2") blocking antibodies	<p>Blocking antibody is a specific type of antibody that can prevent harmful substances (e.g. viruses, bacteria, or toxins) from binding to the cell. COVID-19 viral spike/ Angiotensin Converting Enzyme 2 ("ACE2") blocking antibodies can bind to Viral Spike protein thereby preventing its interaction with the cellular receptor ACE2 on a target cell surface.⁴</p>
IgG and IgM	<p>The immune system makes different proteins to fight antigens, such as bacteria, viruses, and toxins. These proteins are known as antibodies. There are five subclasses of antibodies — IgA, IgG, IgM, IgD, and IgE.⁵</p> <ul style="list-style-type: none"> • Immunoglobulin G (IgG), the most abundant type of antibody, is found in all body fluids and protects against bacterial and viral infections. • Immunoglobulin M (IgM), which is found mainly in the blood and lymph fluid, is the first antibody to be made by the body to fight a new infection.
Protective immunity	<p>Protective immunity is the ability to resist infection of an invading pathogen.⁵</p>
SARS-CoV-2	<p>"SARS-CoV-2" or "Severe Acute Respiratory Syndrome Coronavirus 2" is a strain of coronavirus, identified in 2019, which causes coronavirus disease 2019 (COVID-19).³</p>
Serology tests	<p>Serology tests are blood tests that look for antibodies in the blood. ⁶</p>
Viral Spike proteins	<p>Viral Spike proteins are a type of proteins present on the surface of the coronaviruses, which facilitate entry of the virus into cells, causing an infection.⁷</p>

References

1. Hoffmann, Markus, et al. "SARS-CoV-2 cell entry depends on ACE2 and TMPRSS2 and is blocked by a clinically proven protease inhibitor." *Cell* (2020).
2. World Health Organisation. 2020. About COVID-19. [online] Available at: <<http://www.emro.who.int/health-topics/corona-virus/about-covid-19.html>> Accessed 12 July 2020.
3. World Health Organisation. 2020. Naming The Coronavirus Disease (COVID-19) And The Virus That Causes It. [online] Available at: <[https://www.who.int/emergencies/diseases/novel-coronavirus-2019/technical-guidance/naming-the-coronavirus-disease-\(covid-2019\)-and-the-virus-that-causes-it](https://www.who.int/emergencies/diseases/novel-coronavirus-2019/technical-guidance/naming-the-coronavirus-disease-(covid-2019)-and-the-virus-that-causes-it)> Accessed 11 July 2020.
4. Vinson, Valda. "An antibody defense against COVID-19." *Science* (2020): 1201-1203.
5. *Immunobiology: The Immune System in Health and Disease*. 5th edition. Janeway CA Jr, Travers P, Walport M, et al. New York: [Garland Science](#); 2001
6. Centers for Disease Control and Prevention. 2020. Information For Laboratories About Coronavirus (COVID-19). [online] Available at: <<https://www.cdc.gov/coronavirus/2019-ncov/lab/serology-testing.html>> Accessed 12 July 2020.
7. Belouzard, Sandrine, et al. "Mechanisms of coronavirus cell entry mediated by the viral spike protein." *Viruses* 4.6 (2012): 1011-1033.