

**APPOINTMENT OF CLEARBRIDGE MEDICAL GROUP PTE. LTD. AS NON-EXCLUSIVE
DISTRIBUTOR FOR BIOLIDICS' NOVEL CORONAVIRUS 2019 ANTIBODY TEST KITS**

The board of directors (the "**Board**" or the "**Directors**") of Biolidics Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Company had on 11 May 2020, entered into a distribution agreement (the "**Agreement**") with Clearbridge Medical Group Pte. Ltd. ("**CBMG**"), a company incorporated in Singapore, to appoint CBMG as a non-exclusive distributor for the Company's test kits for the detection of the Novel Coronavirus 2019 ("**COVID-19**") antibodies (the "**COVID-19 Antibody Test Kits**"), in the Philippines, Indonesia, Myanmar and Vietnam (the "**Territories**") for a duration of one year from the date of the Agreement. The Company's COVID-19 Antibody Test Kits are for the qualitative detection of the antibodies to SARS-CoV-2 (the virus which causes the COVID-19 disease), IgG and IgM, in human serum, plasma and whole blood.

Pursuant to the terms of the Agreement, among others, CBMG shall (a) assist the Company in obtaining all permits, licenses, registrations and consents from the applicable authorities in order to import and sell the COVID-19 Antibody Test Kits in the Territories, and (b) upon request by the Company, arrange for appropriate trials and demonstrations of the COVID-19 Antibody Test Kits in the Territories to promote the sale of the COVID-19 Antibody Test Kits. The use of the COVID-19 Antibody Test Kits in the Territories will be limited to testing in laboratories or by healthcare workers at the point-of-care.

CBMG is a wholly-owned subsidiary of Clearbridge Health Limited ("**Clearbridge**"), a company listed on the Catalist board of the SGX-ST (Catalist: 1H3). Clearbridge and its subsidiaries (collectively, the "**Clearbridge Group**") is an integrated healthcare group with a focus on the delivery of precision medicine. The Clearbridge Group's business comprises healthcare systems and medical clinics/centres. It is also the distribution platform of healthcare solutions and technologies from its global clinical partners and strategic medical technology investments.

Clearbridge is a controlling shareholder of the Company. On 30 April 2020, shareholders of the Company approved the general mandate for the Company to enter into certain recurrent transactions with certain entities within the Clearbridge Group, including the provision of distribution services by such entities for the distribution of medical and healthcare products and services to customers in Singapore and overseas ("**General IPT Mandate**"). The Agreement has been entered into pursuant to the General IPT Mandate and in accordance with the guidelines and review procedures put in place by the Company for transactions under the General IPT Mandate.

The Agreement is likely to contribute positively to the revenue of the Company for the current financial year ending 31 December 2020 ("**FY2020**"). However, the Company is unable to quantify the financial impact for FY2020 as it is unable to forecast or determine the demand for the COVID-19 Antibody Test Kits under the Agreement.

Shareholders and potential investors should note that the import and sale of the Company's COVID-19 Antibody Test Kits in the Territories is subject to its COVID-19 Antibody Test Kits obtaining the requisite permits, licenses, registrations and consents from the applicable authorities in the Territories ("**Regulatory Approvals**"). There is no certainty that such Regulatory Approvals, if required, will be obtained.

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. 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.

Two of the Company's non-executive Directors, Yee Pinh Jeremy and Chen Johnson, are also directors of Clearbridge, and they have abstained from making all decisions in relation to the Agreement. Save as disclosed herein and save for their respective shareholdings in the Company (if any) and Clearbridge

(if any), the Company is not aware of any of its Directors or substantial shareholders having any interest, direct or indirect in the Agreement.

BY ORDER OF THE BOARD

Leong Yow Seng
Lead Independent Director
11 May 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 Catalyst. 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.