BIOLIDICS LIMITED
(Company Registration No.: 200913076M)
(Incorporated in the Republic of Singapore)

CLEAREPI SARS-COV-2 ANTIGEN RAPID TEST KIT - RECEIPT OF PRODUCT AUTHORISATION GRANTED BY KEMENTERIAN KESEHATAN REPUBLIK INDONESIA

The board of directors (the "**Board**") of Biolidics Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement made on 25 January 2021 in relation to the launch of the "ClearEpi SARS-CoV-2 Antigen Rapid Test Kit" (the "**ClearEpi ART**") (the "**Announcement**").

Further to the Announcement, the Board wishes to update that the ClearEpi ART had on 13 March 2021, received the product authorisation from Kementerian Kesehatan Republik Indonesia, which is the Ministry of Health in Indonesia, for it to be distributed and used in Indonesia (the "**Authorisation**"). The Authorisation remains valid until 10 March 2022 and the extension of its validity may be permissible should there be no undesirable events upon usage.

It should be noted that antigen rapid test kits, such as the ClearEpi ART, are different from serology rapid test kits for the detection of COVID-19 antibodies. Specifically, serology tests (administered *via* blood draw) seek to detect antibodies that usually appear in patients during the recovery phase of COVID-19, whereas antigen tests (administered *via* nasal swab from the lower part of the nose) seek to detect viral proteins (i.e. antigens) in patients during the acute phase of COVID-19.

Serology tests and antigen tests are beneficial for their ability to produce test results quickly and at lower costs as compared to the more expensive polymerase chain reaction ("**PCR**") tests which typically take between one to two days to produce test results. However, serology tests and antigen tests have lower sensitivity and specificity than PCR tests which are administered *via* nasopharyngeal or oropharyngeal swabs to obtain respiratory samples. For this reason, the results from the ClearEpi ART are only for clinical reference and should not be the only basis for clinical diagnosis and treatment. The clinical management of patients should be considered in combination with their symptoms, physical signs, medical history, other laboratory tests, therapeutic reaction, and epidemiological information.

Barring unforeseen circumstances, and given the ongoing COVID-19 pandemic, the Authorisation is expected to contribute positively to the revenue of the Group for the current financial year ending 31 December 2021. However, the Company is unable to quantify such financial impact as the sales uptake of the ClearEpi ART in Indonesia cannot be determined as at the date of this announcement.

Save for their respective shareholdings in the Company (if any), the Company is not aware of any of its directors or substantial shareholders having any interest, direct or indirect, in the Authorisation.

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.

BY ORDER OF THE BOARD

Yee Pinh Jeremy
Non-Executive Non-Independent Chairman
15 March 2021

*This announcement has been prepared by the Company and has been reviewed by United Overseas Bank Limited (the "**Sponsor**") for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**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. Lim Hoon Khiat, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*