

CLARIFICATION OF PRESS RELEASE TITLED “LABORATORY-DEVELOPED TESTS BY BIOLIDICS LABORATORY PARTNER IN CHINA TO BE REIMBURSED UNDER CHINA’S NATIONAL BASIC MEDICAL INSURANCE PROGRAM” DATED 1 JULY 2019

The Board of Directors (the “Board”) of Biolidics Limited (the “Company”) refers to the Company’s press release titled “Laboratory-developed tests by Biolidics’ laboratory partner in China to be reimbursed under China’s national basic medical insurance program” on 1 July 2019 (“1 July PR”).

In the 1 July PR, the Company announced that the fees related to the laboratory-developed tests (“LDTs”) offered to cancer patients by its laboratory partner, Hunan Agen Medicine Laboratory Technology Co., Ltd. (“Hunan Agen Lab”), in the People’s Republic of China (“PRC”), will be reimbursed by National Healthcare Security Administration of the PRC under its national basic medical insurance program.

Upon request of the Board, the Company wishes to clarify that the LDT will be provided by Hunan Agen Lab to Hunan Cancer Hospital which has obtained approval to commence clinical trials for the Programmed death-ligand 1 (“PD-L1”) in the administration of drug treatments. The LDT, as part of the PD-L1 clinical trials, involve the use of the Company’s ClearCell® FX1 System and CTChip® FR1 biochip. The Board wishes to highlight that the LDTs offered by Hunan Agen Lab have not been approved for reimbursement at this point.

These clinical trials mark the first time that Biolidics’ ClearCell® FX1 System and CTChip® FR1 biochip will be used as companion diagnostics (“CDx”), which is a diagnostic test used as a companion to a therapeutic drug to determine its applicability to a specific person.

The clinical trials serve to improve patient selection to the targeted cancer drug treatment. It also aims to show the efficacy of the combination treatment and changes in circulating tumour cells (“CTCs”) after administration of the drug treatment, and to evaluate the correlation between PD-L1 expressions derived from CTCs and tumour tissue cells. Successful clinical trials could lead to the potential reimbursement of such cancer drug treatments by the National Healthcare Security Administration of the PRC under its national basic medical insurance program.

Please refer to the revised press release on this matter to be announced by the Company.

BY ORDER OF THE BOARD

Lew Kwang Ping
Chief Executive Officer and Executive Director
2 July 2019

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.