

Press Release – For immediate release

BIOLIDICS TO DEVELOP ITS PROPRIETARY CANCER DIAGNOSTICS SOLUTIONS IN CHINA WITH NEW LABORATORY COLLABORATION

- As compared to a tissue biopsy that is invasive to the patient, Biolidics' proprietary cancer diagnostics solutions aim to be a cheaper, safer and simpler alternative
- Cancer generally requires long periods of treatment and cancer diagnostic tests are continuously required to monitor the effectiveness of the cancer treatment throughout the various stages of a patient's cancer journey
- The incidence of cancer in China has increased at 3.9% annually with an average number of over 10,000 patients diagnosed with cancer per day in China in 2015⁽¹⁾
- Potential for Biolidics to expand its revenue channels once its proprietary cancer diagnostics solutions are clinically validated in China, which is targeted in the second half of 2020

Singapore, 28 February 2020 – Biolidics Limited (“Biolidics” or the “Company” and together with its subsidiaries, the “Group”), a medical technology company with a focus on cancer diagnostic solutions, is pleased to announce it has entered into a non-binding term sheet with LC-Bio Technologies (Hangzhou, China) Co., Ltd. (“LC Bio”) (杭州联川生物技术股份有限公司) to develop cancer diagnostic solutions using Biolidics' proprietary technology at LC-Bio's medical laboratory (杭州链康医学检验实验室有限公司) in Hangzhou, China.

Founded in 2006, LC-Bio is a global biotechnology company that owns two research and development medical laboratories in US and China. As one of the leading service providers in microarray and next generation sequencing, LC-Bio's mission is to bring more cost-effective diagnostic solutions for patients. LC-Bio is listed on China's National Equities Exchange and Quotations (NEEQ), also known as the "New Third Board", in July 2017. For additional information, please visit <http://www.lc-bio.com>.

Deploying its own resources and integrating its patented technology, which separates cancer cells from the blood sample, with other downstream analytical platforms, Biolidics aims to obtain the clinical validation of its proprietary cancer diagnostic solutions in the second half of 2020.

After which, the Group will launch and progressively market the cancer diagnostic solutions to hospitals across China. As of February 2019, there had been a total of 33,000 hospitals in China⁽²⁾.

With increasing incidence and mortality, cancer is the leading cause of death in China and it has become a major public health problem. Cancer generally requires long periods of

(1) <http://www.chinadaily.com.cn/a/201902/15/WS5c663581a3106c65c34e9904.html>

(2) <https://www.globenewswire.com/news-release/2019/05/30/1857465/0/en/china-hospital-industry-report-2019-2025-in-2018-chinese-hospitals-registered-a-revenue-of-roughly-rmb3-554-3-billion-surgings-by-14-2-yoy.html>

treatment and as patients undergo cancer drug treatments, there is a need to monitor the effectiveness of the treatment throughout the various stages of a patient's cancer journey, such as cancer screening, cancer staging and post-cancer monitoring.

With a growing demand for minimally invasive procedures in cancer diagnostics, Biolidics' solutions, which uses blood sample from patients, aims to provide cancer patients in China with accurate, cost-effective, and real-time diagnoses to improve their treatment outcomes and quality of life.

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About Biolidics Limited

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Incorporated in 2009, Biolidics is a Singapore-based medical technology company focusing on the development of cell enrichment systems which, when combined with other analytical tests, have a wide range of applications for cancer diagnosis, prognosis, treatment selection and treatment monitoring.

Biolidics has developed and commercialised the ClearCell® FX1 System, a fully automated CE-IVD medical device which relies on a novel patented technology to separate and enrich cancer cells from blood.

The ClearCell® FX1 System, installed across Asia, Europe and North America, allows users of the system to perform liquid biopsies to test for the presence of cancer cells (specifically circulating tumour cells, or CTCs) in blood samples or perform further analysis on cancer cells.

Liquid biopsies (i.e. analysis of the circulating tumour cells in blood samples) have many applications throughout the various stages of a patient's cancer journey, from cancer screening and staging to personalised treatment, and post- cancer monitoring.

Biolidics' quality assurance capabilities have been recognised through its ISO 13485 certification, CE-IVD, US FDA Class I registration and NMPA Class I registration.

For additional information, please visit www.biolidics.com.

Issued on behalf of Biolidics Limited by 8PR Asia Pte Ltd.

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This press release 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 press release has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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