

**GLOBAL DRAGON LIMITED**

Company Registration No.: 198102945K
(Incorporated in the Republic of Singapore)

RESOLUTIONS PASSED AT ANNUAL GENERAL MEETING

The Board of Directors (the “**Board**”) of Global Dragon Limited (the “**Company**”) is pleased to announce that:

- (i) All resolutions set out in the Notice of Annual General Meeting (the “**AGM**”) dated 8 October 2020 were voted on by way of poll and duly passed at the AGM held today.
- (ii) The results of the poll in respect of resolutions passed at the AGM, are as follows:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution	Number of shares	As a percentage of total number of votes for and against the resolution
Ordinary Resolution 1 To receive and adopt the Audited Financial Statements for the financial year ended 30 June 2020, together with the Directors' Statement and the Auditors' Report thereon.	560,328,832	560,328,832	100%	0	0%
Ordinary Resolution 2 To re-elect Mr Tan Chee Wee (Chen Zhiwei), a Director retiring by rotation pursuant to Article 104 of the Company's Constitution.	560,328,832	560,328,832	100%	0	0%
Ordinary Resolution 3 To re-elect Dr Kwan Chee Wai, a Director retiring by rotation pursuant to Article 104 of the Company's Constitution.	560,328,832	560,328,832	100%	0	0%

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Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution	Number of shares	As a percentage of total number of votes for and against the resolution
Ordinary Resolution 4 To approve the payment of Directors' fees of S\$95,000 for the financial year ending 30 June 2021 (FY2020: S\$95,000), payable yearly.	560,328,832	560,328,832	100%	0	0%
Ordinary Resolution 5 To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.	560,328,832	560,328,832	100%	0	0%
Ordinary Resolution 6 To grant the Directors the authority to allot and issue shares in the capital of the Company.	560,328,832	560,328,832	100%	0	0%
Ordinary Resolution 7 To grant the Directors the authority to issue shares under the GDL Share Award Scheme.	560,328,832	560,328,832	100%	0	0%
Ordinary Resolution 8 To approve the proposed renewal of the Share Purchase Mandate.	560,328,832	560,328,832	100%	0	0%

- (iii) No party was required to abstain from voting on any of the foregoing resolutions put to vote at the AGM.
- (iv) The Company had appointed DrewCorp Services Pte Ltd as scrutineer for the conduct of the poll.

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- (v) Dr Kwan Chee Wai, having been re-elected as a Director of the Company, shall remain as an Independent Director and continue to serve as the Chairman of the Nominating Committee and a member of the Audit Committee and the Remuneration Committee. The Board considers Dr Kwan Chee Wai to be independent for the purpose of Rule 704(7) of Section B: Rules of Catalist of the Listing Manual of the Singapore Exchange Securities Trading Limited.

BY ORDER OF THE BOARD

Koh Kian Soo
Executive Chairman
23 October 2020

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange 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 Ms Lee Khai Yinn (Telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.