



## **DRAGON GROUP INTERNATIONAL LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 199306761C)

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### **(I) PROPOSED INVESTMENT BY WAY OF SUBSCRIPTION BY YINLONG ENERGY CO., LTD FOR 999,999,930 SHARES REPRESENTING 40% OF ENLARGED SHARE CAPITAL OF EOCELL LIMITED (“EOCELL”) FOR US\$20 MILLION; AND (II) SUBSCRIPTION BY KSMC LIMITED FOR 499,999,895 SHARES REPRESENTING APPROXIMATELY 20% OF ENLARGED SHARE CAPITAL OF EOCELL - COMPLETION**

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The Board of Directors (the “**Board**”) of Dragon Group International Limited (the “**Company**”) refers to the announcements made by the Company dated 10 August 2017, 22 January 2018, 4 January 2019 (the “**4 January Announcement**”) and 11 February 2019, as well as the circular to Shareholders dated 24 January 2018. Unless otherwise defined, all capitalised terms shall bear the same meaning as in the 4 January Announcement.

The Board refers to the New Transaction announced in the 4 January Announcement. Similar to the Terminated Transaction, the New Transaction will result in EoCell, a principal subsidiary of the Company, ceasing to be a subsidiary of the Company. Further, the terms of the New Transaction are substantially similar to the terms of the Terminated Transaction, save for certain new commercial terms as described in detail under paragraph 2 of the 4 January Announcement.

On the basis set out above, the Company has relied on the approval sought from Shareholders, pursuant to Rule 805(2)(a) of the Listing Manual, at the extraordinary general meeting held on 8 February 2018 for the Terminated Transaction, for the purposes of the New Transaction. Accordingly, no separate extraordinary general meeting has been convened to seek Shareholders’ approval pursuant to Rule 805(2)(a) of the Listing Manual for the New Transaction, and no circular has been despatched to Shareholders. The SGX-ST confirmed on 25 March 2019 that it had no objections to the Company not obtaining fresh Shareholders’ approval for the New Transaction.

The Board wishes to update that the Proposed Subscriptions were completed as of 20<sup>th</sup> May 2019, and as of the date hereof, the Company owns 40% of the EoCell Enlarged Share Capital.

Following completion of the Proposed Subscriptions, EoCell has ceased to be a subsidiary of the Company.

#### **BY ORDER OF THE BOARD**

DATO’ MICHAEL LOH SOON GNEE  
Executive Chairman & CEO  
20 May 2019