

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

EMPHASIS OF MATTER BY INDEPENDENT AUDITORS ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

In compliance with Rule 704(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the board of directors of Dragon Group International Limited (the "Company" and together with its subsidiaries, the "Group") wishes to announce that its independent auditors, Ernst & Young LLP (the "Auditors"), have included an emphasis of matter with respect to the material uncertainty related to going concern in their report (the "Independent Auditor's Report") on the financial statements of the Group for the financial year ended 31 December 2019 ("FY2019") (the "Financial Statements").

The opinion of the Auditors however remains unqualified.

An extract of the Independent Auditor's Report together with the relevant note to the Financial Statements is annexed to this announcement.

Shareholders of the Company are advised to read the Financial Statements which will be dispatched to them in due course as part of the Company's Annual report for FY2019.

By Order of the Board

Dr Daniel Yeoh Ghee Chong Acting Chairman Dragon Group International Limited 5 May 2020