



DRAGON GROUP INTERNATIONAL LIMITED
(Company Registration No.: 199306761C)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

PROPOSED PLACEMENT OF 27,777,778 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF DRAGON GROUP INTERNATIONAL LIMITED (THE "COMPANY") AT THE ISSUE PRICE OF S\$0.09 FOR EACH NEW SHARE (THE "PLACEMENT")

Unless otherwise defined, all terms used herein shall bear the same meaning as in the announcement made by the Company on 26 January 2015.

Further to the Company's announcement made on 26 January 2015 in relation to the Placement, the Board of Directors of the Company is pleased to announce that the SGX-ST has, on 20 March 2015, granted its approval in-principle (the "**AIP**") for the listing and quotation of up to 27,777,778 new ordinary shares (the "**Placement Shares**") in the capital of the Company to be issued at S\$0.09 per Placement Share. The listing and quotation of the Placement Shares is subject to the following conditions:-

- (a) compliance with the SGX-ST's continuing listing requirements;
- (b) submission of the following documents:-
 - (i) a written undertaking from the Company that it will comply with the Rules 704(30) and 1207(20) of the Listing Manual in relation to the use of the proceeds from the proposed Placement and where the proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
 - (ii) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual; and
 - (iii) a written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual.

The AIP granted by the SGX-ST for the listing and quotation of the Placement Shares is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

The Placement Shares are expected to be allotted and issued within seven days from the date of the AIP. A separate announcement will be issued by the Company upon the allotment and issue of the Placement Shares.

BY ORDER OF THE BOARD

Dato' Michael Loh Soon Gnee
Executive Chairman and CEO
22 March 2015