



DRAGON GROUP INTERNATIONAL LIMITED

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

**UPDATE ON 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 FOR US\$20 MILLION**

The Board of Directors (the “Board”) of Dragon Group International Limited (the “Company”) refers to the announcement made by the Company on 4 January 2019 (the “Announcement”). Unless otherwise defined, all capitalised terms shall bear the same meaning as in the Announcement.

The Board refers to paragraph 2.2 of the Announcement and wishes to update that KSMC Limited (“KSMC”), being the company representing the key management of EoCell for the MC Share Subscription, has been incorporated on 22nd January 2019 in Hong Kong Special Administrative Region.

KSMC, EoCell and the Company have on 11 February 2019 entered into a subscription agreement for the subscription of 499,999,895 EoCell Shares, representing approximately 20% of the Enlarged EoCell Share Capital, by KSMC.

BY ORDER OF THE BOARD

DATO’ MICHAEL LOH SOON GNEE

Executive Chairman & CEO

11 February 2019