



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

**RESPONSE TO SGX'S QUERIES ON THE ANNUAL REPORT
FOR FINANCIAL YEAR ENDED 31 DECEMBER 2014**

The Board of Directors of the Company refers to the queries raised by the Singapore Exchange Limited ("SGX") on its Annual Report for the financial year ended 31 December 2014. The Company appends the SGX's query and its response as follows:

SGX's query:

We note on page 10 of the Corporate Governance Report that the Company has disclosed the following:

"Dealings in the Company's Securities

The Company has devised and adopted an internal compliance code (the "Internal Code") to provide guidance to its officers with regards to dealings in the Company's securities including reminders that the law on insider trading is applicable at all times. The Internal Code complies with, and the Board confirms that for the financial year ended 31 December 2014, the Company has complied with, Rule 1207(19) of the SGX-ST Listing Manual."

Pursuant to Listing Rule 1207(19), the Annual Report should include:

"(19) A statement whether and how the issuer has complied with the following best practices on dealings in securities:—

(a) A listed issuer should devise and adopt its own internal compliance code to provide guidance to its officers with regard to dealing by the listed issuer and its officer in its securities;

(b) An officer should not deal in his company's securities on short-term considerations; and

(c) A listed issuer and its officers should not deal in the listed issuer's securities during the period commencing two weeks before the announcement of the company financial statements for each of the first three quarters of its financial year and one month before the announcement of the company's full year financial statements (if required to announce quarterly financial statements), or one month before the announcement of the company's half year and full year financial statements (if not required to announce quarterly financial statements)."

Company's response:

The Company would like to clarify that the Internal Code provides that the Company, its officers and employees of the Group should not deal in securities of the Company when they are in possession of any unpublished material price-sensitive information of the Group.

The Company's Internal Code also provides that the Company, its officers and employees of the Group should not trade in the Company's securities during the period commencing one month and two weeks before the date of announcement of the Company's full year or quarterly results respectively and ending on the date of announcement of the relevant results.

In addition, the Company's officers and employees should not deal in the Company's securities for short-term considerations.

BY ORDER OF THE BOARD

Dato' Michael Loh Soon Gnee
Executive Chairman & CEO
30 April 2015