GLOBAL DRAGON LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 198102945K)

VOLUNTARY UNCONDITIONAL CASH OFFER BY DBS BANK LTD. FOR AND ON BEHALF OF JK GLOBAL WEALTH PTE. LTD.

DESPATCH OF NOTICE TO SHAREHOLDERS REGARDING ELECTRONIC DISSEMINATION OF THE OFFEREE CIRCULAR

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1. INTRODUCTION

The Board of Directors (the "**Board**" or "**Directors**") of Global Dragon Limited (the "**Company**") refers to:

(a) the offer announcement dated 10 February 2023 (the "**Offer Announcement**") made by DBS Bank Ltd. for and on behalf of JK Global Wealth Pte. Ltd. (the "**Offeror**") in relation to the voluntary conditional cash offer (the "**Offer**") for all the issued ordinary shares (the "**Target Shares**") in the capital of the Company, including any Target Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror in connection with the Offer;

(b) the announcement dated 10 February 2023 and superseded on 13 February 2023, made by the Company informing the shareholders of the Company (the "**Shareholders**") of the Offer;

(c) the announcement dated 22 February 2023 made by the Company in relation to the appointment of ZICO Capital Pte. Ltd. as the independent financial adviser ("**IFA**") to the directors of the Company ("**Directors**") who are considered independent for the purposes of making a recommendation to Shareholders in respect of the Offer ("**Independent Directors**");

(d) the formal offer document dated 24 February 2023 (the "**Offer Document**") issued by DBS Bank, for and on behalf of the Offeror, setting out the terms and conditions of the Offer;

(e) the announcement dated 8 March 2023 (the "**Offer Unconditional Announcement**") made by DBS Bank, for and on behalf of the Offeror, in relation to, *inter alia*, (i) the Offer being declared unconditional in all respects; and (ii) the level of acceptances of the Offer as at 6.00 p.m. (Singapore time) on 8 March 2023;

(f) the announcement dated 9 March 2023 made by the Company in relation to the loss of free float of the Company; and

(g) the announcement dated 10 March 2023 (the "**Final Closing Date Announcement**") made by DBS Bank, for and on behalf of the Offeror, announcing that, *inter alia*, the closing date of the Offer has been extended from 5.30 p.m. (Singapore time) on 7 April 2023, to 5.30 p.m. (Singapore time) on 10 April 2023 ("**Final Closing Date**") and that such extension is final.

Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the aforesaid announcements and documents.

2. DESPATCH OF NOTICE TO SHAREHOLDERS AND DISSEMINATION OF OFFEREE CIRCULAR

2.1. Further to the above announcements, the Board wishes to inform Shareholders that the notice to Shareholders (the "**Notice to Shareholders**") containing the address and instructions for the electronic retrieval of the circular to Shareholders dated 10 March 2023 in relation to the Offer which contains, *inter alia*, the recommendation of the IFA to the Independent Directors and the recommendation of the Independent Directors to Shareholders (the "**Offeree Circular**"), has been despatched to Shareholders on 10 March 2023.

2.2. The Company has opted for electronic dissemination of the Offeree Circular through publication on SGXNET. Accordingly, please note that no printed copies of the Offeree Circular will be despatched to Shareholders.

2.3. Electronic copies of the Notice to Shareholders and the Offeree Circular are available on the SGXNET announcement page of the Company at https://www.sgx.com/securities/company-announcements?value=GLOBAL%20DRAGON%20LIMITED&type=company. Shareholders may also access the website of the SGX-ST at www.sgx.com and select the section "Securities", select "Company Information" and then "Company Announcements" from the drop-down menu list and type the name of the Company: "Global Dragon Limited" in the box titled "Filter by Company/Security Name". "Global Dragon Limited" will appear as a drop-down item below the filter box. Please click it to see a list of the announcements made by the Company. Thereafter, please select the announcement dated 10 March 2023 titled "**REPL::Tender/ Acquisition/ Takeover/ Purchase Offer::Voluntary**". The Offeree Circular can be accessed by clicking on the link under the section titled "Attachments" at the bottom of the announcement.

2.4. **The Offeree Circular requires the immediate attention of the Shareholders. Shareholders should carefully read the Offer Document, the Offer Announcement, the Offeree Circular and the letter from the IFA set out in the Offeree Circular carefully and consider the recommendations of the Independent Directors and the advice of the IFA to the Independent Directors in respect of the Offer before deciding whether or not to accept the Offer. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, legal adviser or other professional advisers immediately.**

2.5. Shareholders who have not received the Notice to Shareholders within two (2) business days from the date hereof may, during normal business hours and up to 5.30 p.m. (Singapore time) on the Final Closing Date of the Offer, obtain a copy of the Notice to Shareholders from the Registrar at the following address:

Boardroom Corporate & Advisory Services Pte Ltd
1 Harbourfront Avenue
Keppel Bay Tower #14-07
Singapore 098632

3. FINAL CLOSING DATE

As stated in the Offer Unconditional Announcement, the closing date was extended from 5.30 p.m. (Singapore time) on 24 March 2023 to **5.30 p.m. (Singapore time) on 7 April 2023**, or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

Shareholders should note that, as further announced in the Final Closing Date Announcement, the closing date has been extended from 5.30 p.m. (Singapore time) on 7 April 2023 to **5.30 p.m.**

(Singapore time) on 10 April 2023. The Offeror does not intend to extend the Offer beyond the Final Closing Date. The Offer shall close at 5.30 p.m. (Singapore time) on 10 April 2023 and the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on the Final Closing Date.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement and the Offer Document), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Koh Kian Soo
Executive Chairman
10 March 2023

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Ms Lee Khai Yinn (Telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.