GLOBAL DRAGON LIMITED

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

NOTICE TO SHAREHOLDERS REGARDING ELECTRONIC DISSEMINATION OF THE OFFEREE CIRCULAR

Board of Directors:
Mr Koh Kian Soo (Executive Chairman)
Mr Tan Chee Wee (Chen Zhiwei) (Executive Director and Chief Operating Officer)
Dr Kwan Chee Wai (Lead Independent Director)
Ms Pan Pei Say (Independent Director)
Mr Chia Shee Liang (Independent Director)

Registered Office:
456 Alexandra Road
#02-09 Fragrance Empire Building
Singapore 119962

To: The Shareholders of Global Dragon Limited

10 March 2023

NOTICE TO SHAREHOLDERS REGARDING ELECTRONIC DISSEMINATION OF THE OFFEREE CIRCULAR ("NOTICE TO SHAREHOLDERS")

Dear Sir/Madam,

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(b) the announcement dated 10 February 2023 and superseded on 13 February 2023, made by the Company informing the shareholders of the Company (the "**Shareholders**") of the Offer;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

(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;

(h) the news release by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 6 May 2020 announcing that the Monetary Authority of Singapore ("**MAS**"), the Securities Industry Council ("**SIC**") and the Singapore Exchange Regulation ("**SGX RegCo**") have introduced temporary measures to allow, with immediate effect until 30 September 2020, listed issuers and parties involved in takeover or merger transactions the option to electronically disseminate take-over documents through publication on SGXNET and their corporate websites, thereby dispensing with the need to despatch hardcopy documents related to such take-over or merger transactions as required under the Securities and Futures Act 2001, the Code and the Singapore Exchange Listing Rules;

(i) the joint statement by the MAS, SIC and SGX RegCo on 29 September 2020, announcing that listed issuers and parties involved in take-over or merger transactions will continue to have the option to electronically disseminate take-over documents through publication on SGXNET and their corporate websites for another nine (9) months, until 30 June 2021; and

(j) the joint statement by MAS, SIC and SGX RegCo on 29 June 2021 announcing the extension of the temporary measure to allow listed issuers and parties involved in rights issues and take-over or merger transactions to electronically disseminate Offer Documents through publication on SGXNET and their corporate websites beyond 30 June 2021, until the temporary measure is revoked or amended by MAS, SIC and SGX RegCo, with at least six months' advance notice to be given before the temporary measure ceases to be available.

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

2. ELECTRONIC DISSEMINATION OF THE OFFEREE CIRCULAR

2.1. The Board would like to inform the Shareholders that the Company has today, disseminated to Shareholders a circular dated 10 March 2023 (the "**Offeree Circular**") containing, *inter alia*, the advice of the IFA to the Independent Directors and the recommendation of the Independent Directors in respect of the Offer.

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. The electronic version of the Offeree Circular is located 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 10 March 2023 announcement.

2.4. The electronic version of the Offeree Circular may also be accessed by scanning the following QR Code:

2.5. Should any Shareholder require assistance in accessing the electronic version of the Offeree Circular, please contact the Company via email at gdl@globaldragon.com.sg.

2.6. The Company has also despatched a printed copy of this Notice to Shareholders today.

2.7. The Offeree Circular requires the immediate attention of the Shareholders. Shareholders should carefully read and consider the recommendation of the Independent Directors and the advice of the IFA to the Independent Directors in respect of the Offer set out in the Offeree Circular before deciding whether to accept or reject the Offer. **Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers immediately.**

3. FINAL CLOSING DATE

As stated in the Offer Unconditional Announcement, the closing date has been 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 Notice to Shareholders) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Notice to Shareholders (other than those relating to the Offeror and the Offer) are fair and accurate and no material facts have been omitted from this Notice to Shareholders, the omission of which would make any statement in this Notice to Shareholders 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 Notice to Shareholders.

BY ORDER OF THE BOARD

Koh Kian Soo
Executive Chairman
10 March 2023

---

*This Notice to Shareholders 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 Notice to Shareholders, including the correctness of any of the statements or opinions made or reports contained in this Notice to Shareholders.*

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.