GLOBAL DRAGON LIMITED
(formerly known as TMC Education Corporation Ltd.)
Company Registration No.: 198102945K
(Incorporated in the Republic of Singapore)

ACQUISITION OF PROPERTIES BY SUBSIDIARY - GDL PROPERTIES PTE. LTD.

The Board of Directors of Global Dragon Limited (the "**Company**"), and together with its subsidiaries, (the "**Group**") wishes to announce that the Company's wholly-owned subsidiary, GDL Properties Pte. Ltd. ("**GDL Properties**") has on 6 September 2018 received an acceptance of its tender to acquire the following properties:

(i) 412 to 434A Telok Blangah Road Singapore 098843 to 098854, comprised in Lot No. MK1-3382C; and
(ii) Part of state land at Telok Blangah Road Singapore, comprised in Lot No. MK1-2591W,

(collectively the "**Properties**") for a total purchase consideration of S$45.8 million (the "**Acquisition**").

The Properties have leasehold interest of 99 years from the date of completion of the sale and purchase of the Properties, with a land area of approximately 1,877.5 square metres and 281.0 square metres respectively. The Properties are zoned for commercial use with a potential gross floor area of 4,317 square metres.

The costs of the Acquisition will be funded through internal funds, including the Net Proceeds raised from the Rights Issue as announced on 26 April 2018, and borrowings.

The Acquisition is in the Company's ordinary course of business and is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 30 June 2019.

Save for their shareholdings in the Company and as disclosed above, none of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

Koh Kian Soo
Executive Chairman
7 September 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Alicia Sun (Telephone no.: (65) 65323829) at 1, Robinson Road, #21-00 AIA Tower, Singapore 048542.