



GLOBAL DRAGON LIMITED

(formerly known as TMC Education Corporation Ltd.)

Company Registration No.: 198102945K

(Incorporated in the Republic of Singapore)

(the “Company”)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 175,435,935 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT A RIGHTS ISSUE PRICE OF S\$0.0675 FOR EACH RIGHTS SHARE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY THREE (3) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY EACH SHAREHOLDER OF THE COMPANY AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

- DESPATCH OF OFFER INFORMATION STATEMENT

The Board of Directors (“Board”) of the Company refers to the announcements dated 31 December 2018, 30 January 2019, 13 February 2019, and 25 February 2019 (the “Announcements”) and the offer information statement dated 25 February 2019 (the “Offer Information Statement”) in relation to the Rights Issue. Unless otherwise defined herein, all capitalised terms used herein shall bear the meanings as ascribed to them in the Offer Information Statement.

DESPATCH OF THE OFFER INFORMATION STATEMENT

The Board wishes to announce that the Offer Information Statement, dated 25 February 2019, together with the ARE and/or the PAL, as the case may be, has been despatched to Eligible Shareholders today.

Eligible Shareholders who do not receive the Offer Information Statement and its accompanying documents (the ARE and/or the PAL, as the case may be) may for the period up to **5.00 p.m. on 13 March 2019** (or such other time(s) and/or date(s) as may be announced from time to time by on behalf of the Company), obtain copies of the same from:

In the case of Eligible Depositors:

CDP

The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

In the case of Eligible Scripholders:

Share Registrar

Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place
Singapore Land Tower #32-01
Singapore 048623

Purchasers should also note that if they make any purchase on or around the last trading day of the “nil-paid” Rights, the Offer Information Statement and the ARS might not be despatched in time for the subscription to the Rights Shares. Purchasers who do not receive the ARS, accompanied by the Offer Information Statement and its accompanying documents, may obtain the ARS and the Offer Information Statement from CDP (the address of which is as stated above) for the period up to **5.00**

p.m. on 13 March 2019 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

For practical reasons and in order to avoid any violation of securities legislation applicable in countries other than Singapore, the Offer Information Statement and its accompanying documents will not be despatched to Foreign Shareholders or jurisdictions other than Singapore. Accordingly, Foreign Shareholders will not be entitled to participate in the Rights Issue. No provisional allotment of the Rights Shares will be made to Foreign Shareholders and no purported acceptance thereof or application for Excess Rights Shares by any Foreign Shareholders will be valid.

By Order of the Board

Koh Kian Soo
Executive Chairman
27 February 2019

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 ("SGX-ST") Listing Manual Section B: Rules of Catalyst. 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 (Tel: (65) 6232 3210) at 1 Robinson Road #21-00 AIA Tower, Singapore 048542.

This announcement is for information only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, any Rights Shares or to take up any entitlements to Rights Shares in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any Rights Shares except on the basis of the information contained in the Offer Information Statement. The information contained in this announcement should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The issue, exercise or sale of Rights Shares and the acquisition or purchase of the Rights Shares are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution of this announcement, the Offer Information Statement, the PAL and/or the ARE into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.