



DRAGON GROUP INTERNATIONAL LIMITED

(Company Registration No. 199306761C)
(Incorporated in the Republic of Singapore)
(the “Company”)

APPLICATION FOR A FURTHER EXTENSION OF TIME IN RESPECT OF RULE 707(1) OF THE LISTING MANUAL TO HOLD THE COMPANY’S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 (“FY2021”)

1. The Board of Directors (the “**Board**”) of Dragon Group International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 27 May 2022 applied to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for a further 1-month extension to 29 June 2022 to hold its annual general meeting for FY2021 pursuant to Rule 707(1) of the SGX-ST Listing Manual (“**Further Application**”).
2. The reasons for seeking the Further Application are as follows:
 - (a) The Company’s auditors (the “**Auditors**”) are currently in the midst of reviewing the draft valuation results in relation to the impairment Assessment of our 40% equity interest in EoCell Limited and are targeting to complete the review by 8 June 2022;
 - (b) The Auditors are currently also reviewing the going concern assumption of the Company and the Group as the Group’s and Company’s current liabilities exceeded its current assets by US\$12,233,000 and US\$9,818,000 respectively; and
 - (c) The Auditors are currently also reviewing the working papers of the auditors of DTB Limited and are in the midst of clarifying some matters with DTB Limited’s auditors.
3. Based on the foregoing, the Company has submitted the Further Application to the SGX-ST. The Company will announce the outcome of the Further Application in due course.
4. The Company has already applied to and has since obtained from the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”) for an extension to 29 June 2022 to hold its annual general meeting (“**AGM**”) for FY2021 pursuant to Section 175 of the Companies Act and an extension to 30 July 2022 to lodge its annual return with ACRA pursuant to Section 197 of the Companies Act

By Order of the Board
DRAGON GROUP INTERNATIONAL LIMITED

Chong Man Sui
Acting Chairman
27 May 2022