



DRAGON GROUP INTERNATIONAL LIMITED

(Company Registration No. 199306761C)
(Incorporated in the Republic of Singapore)
(the "**Company**")

RESIGNATION OF INDEPENDENT DIRECTOR

The Board of Directors of the Company (the "**Board**") wishes to announce the resignation of Dato' Shaarani Bin Ibrahim ("**Dato' Shaarani**") as an Independent Director of the Company with effect from 17 April 2017. Accordingly, Dato' Shaarani will also relinquish his appointment as Chairman of the Remuneration Committee and a Member of the Audit and Nominating Committees of the Company.

The Board thanks Dato' Shaarani for his service and contributions to the Company and wishes him all the best in his future endeavours.

The full details of the resignation of Dato' Shaarani as an Independent Director of the Company, as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") is contained in a separate announcement made today.

The Board notes that following the resignation of Dato' Shaarani, the Audit Committee is unable to meet the requirement of Rule 704(8) of the Listing Manual of the SGX-ST. As the Company was only recently informed of Dato' Shaarani's decision to resign, the Board and the Nominating Committee is currently in the process of searching for a suitable candidate to be appointed to the Board to meet the minimum number of not less than three Audit Committee Members within two months, but in any case not later than three months, from 17 April 2017, as stipulated in Rule 704(8) of the Listing Manual of the SGX-ST.

The Board will make appropriate announcement(s) in due course in respect of the appointment of any new Independent Director to the Board.

By Order of the Board
Dato' Michael Loh Soon Gnee
Chairman & CEO
17 April 2017