



DRAGON GROUP INTERNATIONAL LIMITED
(Company Registration No.: 199306761C)
(Incorporated in the Republic of Singapore)
(the "Company")

ANNOUNCEMENT

USE OF PROCEEDS FROM PLACEMENT OF AN AGGREGATE OF 40,000,000 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF DRAGON GROUP INTERNATIONAL LIMITED (THE "COMPANY") COMPRISING (I) UP TO 30,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AND (II) UP TO 10,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY, AT THE ISSUE PRICE OF S\$0.10 FOR EACH NEW SHARE (COLLECTIVELY, THE "PLACEMENT") ON 20 FEBRUARY 2015

Further to the Company's announcements made on 22 April 2014, 15 May 2014 and 14 August 2014 in relation to the use of proceeds from the Placement, the Board of Directors of the Company wishes to provide further information and details on the manner of the full utilisation of the aggregate proceeds amounting to approximately S\$4,000,000 raised from the Placement for working capital purposes.

The utilisation of the aggregate proceeds of the Placement is as follows:-

Use of Proceeds	Amount (S\$'000)
Staff costs	1,557
Legal and Professional Fees	1,332
Management Fees	611
Travelling and entertainment expenses	273
Listing compliance expenses	61
Annual report expenses	33
Others	133
Total	4,000

The above utilisation is in accordance with the Company's intended use as stated in the announcements dated 9 October 2012 and 7 November 2012.

BY ORDER OF THE BOARD

Dato' Michael Loh Soon Gnee
Executive Chairman and CEO
22 March 2015