



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
AND SECTION 175 OF THE COMPANIES ACT TO HOLD THE COMPANY’S ANNUAL GENERAL MEETING (“AGM”)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 (“FY2021”)
AND SECTION 197 FOR THE LODGEMENT OF THE COMPANY’S ANNUAL RETURN**

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 16 June 2022 applied to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for a further 1-month extension to 31 July 2022 to hold its AGM 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**”) have raised questions in regards to the management’s valuation of EoCell Inc. The Management is currently working on the responses to the Auditors’ queries. The Company is targeting to complete the review by 30 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 Company is also in the midst of seeking a legal opinion in relation to the potential maximum exposure under a service agreement entered into by Nanjing DTB Development Co., Ltd.
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. As the Company has only previously obtained from the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”) for an extension to 29 June 2022 to hold its 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, the Company will be making a further application to ACRA for an extension of time to hold its AGM and for an extension of time to lodge its annual return with ACRA.

By Order of the Board
DRAGON GROUP INTERNATIONAL LIMITED

Chong Man Sui
Acting Chairman
16 June 2022