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

- **EXTENSION OF OFFER PERIOD**

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*The Board of Directors ("**Board**") of the Company refers to the offer information statement dated 25 February 2019 in relation to the Rights Issue (the "**Offer Information Statement**") and the announcements dated 25 February 2019 and 27 February 2019 in relation to the lodgement and despatch of the Offer Information Statement. Unless otherwise defined herein, all capitalised terms used herein shall bear the meanings as ascribed to them in the Offer Information Statement.*

1. EXTENSION OF OFFER PERIOD

The Board refers to the section entitled "Indicative Timetable of Key Events" in the Offer Information Statement and paragraph 5 of the Company's announcement dated 25 February 2019, which states that the last date and time for the (i) acceptance of and payment for the Rights Shares, (ii) renunciation of, acceptance and payment for Rights Shares by renouncees, and (iii) application and payment for Excess Rights Shares is 13 March 2019 at 5.00 p.m. (or 13 March 2019 at 9.30 p.m. for Electronic Applications via ATM of Participating Banks) (the "**Closing Date**").

The Board wishes to announce that the Closing Date will be extended from 13 March 2019 at 5.00 p.m. (or 13 March 2019 at 9.30 p.m. for Electronic Applications via ATM of Participating Banks) to **1 April 2019 at 5.00 p.m. (or 1 April 2019 at 9.30 p.m. for Electronic Applications via ATM of Participating Banks)**.

2. REVISED INDICATIVE TIMETABLE OF KEY EVENTS

In view of the extension of the Closing Date, the revised indicative timetable of key events for the Rights Issue is set out below:

Shares trade ex-rights	:	21 February 2019 from 9.00 a.m.
Books Closure Date	:	22 February 2019 at 5.00 p.m.
Date of Lodgement of Offer Information Statement	:	25 February 2019
Despatch of Offer Information Statement, the ARE, the ARS and the PAL (as the case may be) to Eligible Shareholders	:	27 February 2019

Commencement of trading of "nil-paid" Rights entitlements	:	27 February 2019 from 9.00 a.m.
Last date and time for splitting and trading of "nil-paid" Rights entitlements	:	26 March 2019 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares	:	1 April 2019 at 5.00 p.m. (or 9.30 p.m. for Electronic Applications)
Last date and time for renunciation of, acceptance and payment for Rights Shares by renouncees	:	1 April 2019 at 5.00 p.m.
Last date and time for application and payment for Excess Rights Shares	:	1 April 2019 at 5.00 p.m. (or 9.30 p.m. for Electronic Applications)
Expected date for issuance of Rights Shares	:	9 April 2019
Expected date for crediting of Rights Shares	:	9 April 2019
Expected date for refund of unsuccessful application (if made through CDP)	:	9 April 2019
Expected date for listing and commencement of trading of Rights Shares	:	9 April 2019 from 9.00 a.m.

3. ACCEPTANCES OF PROVISIONAL ALLOTMENTS OF RIGHTS SHARES AND APPLICATION FOR EXCESS RIGHTS SHARES

3.1 Shareholders who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares under the Rights Issue may do so:

(i) in the case of Eligible Depositors, by way of the ARE through the CDP, or by way of Electronic Application through the ATMs of Participating Banks; or

(ii) in the case of Eligible Scripholders, by way of the PAL through the Share Registrar,

no later than **1 April 2019 at 5.00 p.m. (or 1 April 2019 at 9.30 p.m. for Electronic Applications via ATM of Participating Banks)**.

The detailed procedures for, and terms and conditions applicable to, acceptance, renunciation, splitting and/or sales of the provisional allotments of Rights Shares, and applications for the Excess Rights Shares, including the different modes of acceptance of and (if applicable) excess application and payment for the Rights Shares, are set out in Appendices A to C of the Offer Information Statement, and in the ARE, ARS and the PAL.

3.2 Shareholders who have accepted their provisional allotments of Rights Shares and (if applicable) applied for Excess Rights Shares under the Rights Issue are not required to take any further action and the Rights Shares are expected to be credited on 9 April 2019 into the Securities Accounts of the respective Eligible Depositors or through the despatch of the relevant PALs to the Eligible Scripholders.

4. OFFER INFORMATION STATEMENT AND ITS ACCOMPANYING DOCUMENTS

Shareholders who have not received or who have misplaced the Offer Information Statement and its accompanying documents (the ARE or the PAL, as the case may be) may obtain copies of the same from the CDP or the Share Registrar, for the period up to **1 April 2019 at 5.00 p.m.** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) 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 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 the CDP (the address of which is as stated above) for the period up to **1 April 2019 at 5.00 p.m.** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

By Order of the Board

Koh Kian Soo
Executive Chairman
6 March 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 Catalist. 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.