

**DESIGN STUDIO GROUP LTD.**

(Incorporated in the Republic of Singapore)  
(Co. Reg. No.: 199401553D)

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**UPDATE ON RESTRUCTURING EXERCISE**

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The board of directors (the “**Board**”) of Design Studio Group Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements dated:

- (a) 9 June 2021 providing shareholders with an update on the New Creditor Scheme (the “**9 June 2021 Update**”); and
- (b) 15 June 2021 providing shareholders with an update on the Malaysia JM Applications (the “**15 June 2021 Update**”).

Unless otherwise defined in this announcement, capitalised terms shall have the meanings given in the 9 June 2021 Update and 15 June 2021 Update.

As disclosed in the 9 June 2021 Update, the General Division of the High Court of the Republic of Singapore (the “**Singapore Court**”) adjourned the hearing for sanction of the New Creditor Scheme and extended the Singapore Moratorium until 23 July 2021. The Company would like to inform shareholders that at the hearing on 23 July 2021, further arguments in respect of the sanction of the New Creditor Scheme were heard before the Singapore Court. The Singapore Court reserved judgement on the sanction of the New Creditor Scheme and indicated that a decision would be made on 5 August 2021. The Singapore Moratorium is extended until such time.

Further, as disclosed in the 15 June 2021 Update, the High Court of Malaya at Kuala Lumpur (the “**Malaysia Court**”) heard the Malaysia JM Applications on 26 July 2021. The Company would like to inform shareholders that the Malaysia Court has adjourned the hearing to 16 August 2021. The Malaysia Moratorium is similarly extended until such time.

The Company will continue to keep its stakeholders updated and will make the appropriate announcements as and when there are any material updates or developments. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully and should exercise caution when dealing in the Company’s securities. Shareholders and potential investors who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

By Order of the Board

Steven James Salo  
Executive Director and Interim Chief Executive Officer

29 July 2021