



GLOBAL DRAGON LIMITED

(formerly known as TMC Education Corporation Ltd.)

Company Registration No.: 198102945K

(Incorporated in the Republic of Singapore)

(the “Company”)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 502,193,031 NEW ORDINARY SHARES IN THE COMPANY

LODGEMENT AND DESPATCH OF OFFER INFORMATION STATEMENT

The Board of Directors (“Board”) of the Company refers to the announcements dated 27 February 2018, 1 March 2018, 8 March 2018, 20 March 2018 and 23 March 2018 (the “Announcements”), the circular dated 1 March 2018 (the “Circular”) and the offer information statement dated 4 April 2018 (the “Offer Information Statement”) relating to the Rights Issue. Unless otherwise defined herein, all capitalised terms used herein shall bear the meanings as ascribed to them in the Offer Information Statement.

1. LODGEMENT OF THE OFFER INFORMATION STATEMENT

The Board of the Company wishes to announce that, further to the Announcements and the Circular, the Offer Information Statement together with the Application Form for Rights Shares and Excess Rights Shares (“ARE”), the Application Form for Rights Shares (“ARS”), and the Provisional Allotment Letter (“PAL”) have been lodged with the SGX-ST acting as agent on behalf of the Monetary Authority of Singapore on 4 April 2018. A copy of the Offer Information Statement is attached hereto and is also available on the website of SGX-ST at http://sgx.com/wps/portal/sgxweb/home/company_disclosure/catalodge.

2. DESPATCH OF THE OFFER INFORMATION STATEMENT

The Offer Information Statement, together with the ARE and/or the PAL, as the case may be, will be despatched to Eligible Shareholders on or about **6 April 2018**.

For practical reasons and in order to avoid any violation of securities legislation applicable in countries other than Singapore, the Offer Information Statement and its accompanying documents will not be despatched to Foreign Shareholders or jurisdictions other than Singapore. Accordingly, Foreign Shareholders will not be entitled to participate in the Rights Issue. No provisional allotment of the Rights Shares will be made to Foreign Shareholders and no purported acceptance thereof or application for Excess Rights Shares by any Foreign Shareholders will be valid.

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

Acceptances of provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares under the Rights Issue may only be made:

- (a) in the case of Eligible Depositors, by way of the ARE through CDP, or by way of Electronic Application through the ATMs of Participating Banks; or
- (b) in the case of Eligible Scripholders, by way of the PAL through the Share Registrar.

More information on the 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 the Offer Information Statement, the ARE and the PAL.

4. TRADING PERIOD FOR THE “NIL-PAID” RIGHTS SHARES

The trading period for the provisional allotments of Rights Shares on the Catalist (or “**nil-paid**” **Rights**) will commence from **9.00 a.m.** on **6 April 2018** and end at **5.00 p.m.** on **16 April 2018**. Eligible Depositors who sell their “nil-paid” Rights entitlements during this period need not forward the ARE to the purchasers of the provisional allotment of Rights Shares (“**Purchasers**”), as arrangements will be made by CDP for separate copies of the ARS to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS accompanied by the Offer Information Statement and other accompanying documents, **BY ORDINARY POST AND AT THE PURCHASERS’ OWN RISK**, to their respective Singapore addresses as maintained in the records of CDP.

The Offer Information Statement and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are not in Singapore (“**Foreign Purchasers**”). Subject to applicable laws, Foreign Purchasers who wish to accept the provisional allotment of the Rights Shares credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

If it is practicable to do so, the Company may, at its absolute discretion, arrange for the “nil-paid” Rights which would otherwise have been provisionally allotted to Foreign Shareholders, to be sold “nil-paid” on the Catalist as soon as practicable after dealings in the “nil-paid” Rights commence. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account the relevant expenses to be incurred in relation thereto.

5. COLLECTION OF THE OFFER INFORMATION STATEMENT

Eligible Shareholders who do not receive the Offer Information Statement and its accompanying documents (the ARE or the PAL, as the case may be) within a week from the date of this announcement may obtain copies of the same from CDP or the Share Registrar, for the period up to **5.00 p.m.** on **20 April 2018** (or such other time(s) and/or date(s) as may be announced from time to time by 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 CDP (the address of which is as stated above) for the period up to **5.00 p.m. on 20 April 2018** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

6. INDICATIVE TIMETABLE OF KEY EVENTS

An indicative timetable for the Rights Issue is set out below. For events listed which are described as “expected”, please refer to future announcement(s) by the Company and/or the SGX-ST for the exact dates of these events.

Despatch of Offer Information Statement, the ARE, the ARS and the PAL (as the case may be) to Eligible Shareholders	:	6 April 2018
Commencement of trading of “nil-paid” Rights entitlements	:	6 April 2018 from 9.00 a.m.
Last date and time for splitting and trading of “nil-paid” Rights entitlements	:	16 April 2018 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares	:	20 April 2018 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 renounees	:	20 April 2018 at 5.00 p.m.
Last date and time for application and payment for Excess Rights Shares	:	20 April 2018 at 5.00 p.m. (or 9.30 p.m. for Electronic Applications)
Expected date for issuance of Rights Shares	:	30 April 2018
Expected date for crediting of Rights Shares	:	30 April 2018
Expected date for refund of unsuccessful application (if made through CDP)	:	30 April 2018
Expected date for listing and commencement of trading of Rights Shares	:	30 April 2018 from 9.00 a.m.

Pursuant to Rule 820(1) of the Catalist Rules, the Rights Issue will not be withdrawn after the commencement of ex-rights trading. Based on the above timetable, the Shares have commenced ex-rights trading on 29 March 2018 from 9.00 a.m.

The above timetable is indicative only and is subject to change.

As at the date of this announcement, the Company does not expect the above timetable to be modified. However, the Company may and with the approval of the Sponsor, the SGX-ST and/or CDP, modify the timetable subject to any limitation under any applicable laws, rules and regulations. In that event, the Company will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

7. GENERAL

This announcement is qualified in entirety by, and should be read in conjunction with, the full text of the Offer Information Statement. Where appropriate, further details will be disclosed in subsequent announcements.

By Order of the Board

Koh Kian Soo
Executive Chairman
4 April 2018

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 Catalyst. 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) 6532 3829) at 1 Robinson Road #21-02 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.