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

- **NOTICE OF BOOKS CLOSURE DATE**

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*Unless otherwise defined herein, all capitalised terms used herein shall bear the meanings as ascribed to them in the Company's announcements dated 27 February 2018, 1 March 2018, and 8 March 2018 ("**Announcements**") and in the circular dated 1 March 2018 ("**Circular**") in relation to, inter alia, the proposed renounceable non-underwritten rights issue of up to 502,193,031 new ordinary shares in the Company ("**Rights Issue**").*

The Board of Directors ("**Board**") of the Company (formerly known as TMC Education Corporation Ltd.) refers to the Announcements and the Circular.

NOTICE IS HEREBY GIVEN THAT, the Register of Members and share transfer books of the Company will be closed at 5.00 p.m. (Singapore time) on 3 April 2018 ("**Books Closure Date**") for the purpose of determining the provisional allotments of Rights Shares to the Eligible Shareholders (comprising Eligible Depositors and Eligible Scripholders (both as defined below)) pursuant to the Rights Issue.

Eligible Depositors

"**Eligible Depositors**" are Shareholders with Shares standing to the credit of their Securities Account and whose registered addresses with The Central Depository (Pte) Limited (the "**CDP**") are in Singapore as at the Books Closure Date or who have, at least three (3) Market Days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents.

Eligible Depositors will be provisionally allotted the Rights Shares on the basis of the number of Shares standing to the credit of their Securities Accounts with CDP as at the Books Closure Date.

Eligible Depositors should note that all correspondence will be sent to their last registered addresses with CDP. Eligible Depositors are reminded that they must have registered addresses in Singapore with CDP as at the Books Closure Date or if they have registered addresses outside Singapore, they must provide CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 with addresses in Singapore. Any request to CDP to update its records or to effect any change in address must reach CDP no later than 5.00 p.m. on the date being three (3) Market Days prior to the Books Closure Date.

Eligible Scripholders

"**Eligible Scripholders**" are Shareholders whose share certificates have not been deposited with CDP and who have tendered to the Share Registrar with valid transfers of their Shares and the certificates relating thereto for registration up to the Books Closure Date and whose registered addresses with the Company are in Singapore as at the Books Closure Date or who have, at least three (3) Market Days prior to the Books Closure Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents.

Eligible Scripholders will be provisionally allotted the Rights Shares on the basis of the number of Shares held by them as stated in the Register of Members of the Company as at the Books Closure Date.

Eligible Scripholders should note that all correspondences and notices will be sent to their last registered addresses in the Register of Members. Eligible Scripholders are reminded that any request to the Company to update their records or effect any change in address must reach Global Dragon Limited at 456 Alexandra Road #02-09 Fragrance Empire Building Singapore 119962 not later than three (3) Market Days prior to the Books Closure Date.

Foreign Shareholders

For practical reasons and in order to avoid any violation of the securities legislation applicable in countries other than in Singapore, the Rights Issue is only made in Singapore and the Rights Shares will NOT be offered to Shareholders whose registered addresses with the Company or CDP are outside Singapore as at the Books Closure Date and who have not, at least three (3) Market Days prior to the Books Closure Date, provided to CDP, the Share Registrar or the Company, as the case may be, with addresses in Singapore for the service of notices and documents ("**Foreign Shareholders**"). The Offer Information Statement and its accompanying documents will not be despatched to Foreign Shareholders or into any jurisdictions outside 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 of the provisional allotments of the Rights Shares or application for the Excess Rights Shares by Foreign Shareholders will be valid.

The Offer Information Statement and its accompanying documents relating to the Rights Issue will also not be despatched to persons purchasing the provisional allotments of Rights Shares through the book-entry (scripless) settlement system if their registered addresses with CDP are outside Singapore. Foreign purchasers who wish to accept the provisional allotments of Rights Shares credited by CDP to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. Further, any renouncee of an Eligible Scripholder, whose address as stated in the PAL is outside Singapore, will not be entitled to accept the provisional allotment of the Rights Shares renounced to him.

If it is practicable to do so, arrangements may, at the discretion of the Company, be made for the provisional allotments of Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders to be sold “nil-paid” on the SGX-ST as soon as practicable after dealings in the provisional allotments of Rights Shares 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 expenses to be incurred in relation thereto.

If such provisional allotments of Rights Shares cannot be sold or are not sold on the SGX-ST as aforesaid for any reason by such time as the SGX-ST shall have declared to be the last day for trading in the provisional allotments of Rights Shares, the Rights Shares represented by such provisional allotments will be used to satisfy Excess Applications for Rights Shares or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

Foreign Shareholders who wish to be eligible to participate in the Rights Issue may provide a Singapore address by notifying in writing, as the case may be, (i) CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis Tower 2, Singapore 138588, or (ii) Global Dragon Limited at 456 Alexandra Road #02-09 Fragrance Empire Building Singapore 119962, by 5.00 p.m. not later than three (3) Market Days prior to the Books Closure Date.

By Order of the Board

Koh Kian Soo
Executive Chairman
23 March 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 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) 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 provisional allotment letters and/or the application forms for Rights Shares and excess Rights Shares 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.