



**DRAGON GROUP INTERNATIONAL LIMITED**

(Company Registration No. 199306761C)

(Incorporated in the Republic of Singapore)

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**APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”) FOR A FURTHER EXTENSION OF TIME TO HOLD THE ANNUAL GENERAL MEETING (“AGM”) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

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Unless otherwise specified, all capitalised terms shall have the meaning ascribed to the announcements dated 15 April 2019, 25 April 2019, 26 April 2019 and 16 May 2019 in relation to the application for extension of time to hold the Annual General Meeting for the financial year ended 31 December 2018 (“**FY2018**”) (“**Announcements**”).

1. The Board of Directors (the “**Board**”) of Dragon Group International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Announcements and wishes to announce that the Company, in accordance with the directions of the SGX-ST, will withdraw its application for the Further Waiver that was made on 16 May 2019, and has applied for a further extension of time to hold its AGM for FY2018 by 31 May 2019 to 31 July 2019 pursuant to Rule 707(1) of the SGX-ST Listing Manual (the “**Further Extension Waiver**”).
2. As the ACRA has already previously on 26 April 2019 only granted an extension of time to the Company to hold its AGM by 29 June 2019 under Section 175 of the Companies Act and an extension of time to lodge its annual return by 30 July 2019 under Section 197 of the Companies Act, the Company will make a further application to the ACRA in relation to the Further Extension Waiver.
3. The Further Extension Waiver is sought for the following reasons:
  - (a) As the management of the Company and its external auditor, Ernst & Young LLP, still requires more time to clear certain outstanding matters to ensure that its financial accounts are accurately reported even though they have been working very closely to address and resolve this matter, the Company is hence unable to hold its AGM by 29 June 2019 (as requested in the Company’s application for the Further Waiver).
  - (b) In light of the circumstances thereof and as the requested deadline for the Company to hold its AGM for FY2018 applied for by the Company in its application for the Further Waiver on 16 May 2019 is drawing near, the SGX-ST has directed the Company to withdraw its pending application for the Further Waiver and to seek a further extension. The Company is now seeking an extension of time up to 31 July 2019, instead of 29 June 2019, as the Company continues to work closely with SGX-ST and the external auditor to resolve all outstanding matters.
4. Based on the foregoing, the Company has submitted its application for the Further Waiver to the SGX-ST and will announce the outcome of the application in due course.

By Order of the Board

Dato' Michael Loh Soon Gnee  
Executive Chairman and Chief Executive Office  
Dragon Group International Limited  
14 June 2019