騰龍
國際集團
GLOBAL DRAGON LIMITED

(formerly known as TMC Education Corporation Ltd.)
Company Registration No.: 198102945K
(Incorporated in the Republic of Singapore)

ACQUISITION OF PROPERTY KNOWN AS KATONG OMEGA APARTMENTS BY SUBSIDIARY - GDL LAND PTE. LTD.

The Board of Directors of Global Dragon Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company's wholly owned subsidiary, GDL Land Pte. Ltd. ("**GDL Land**") has on 5 April 2018 received an acceptance of its tender to acquire a property known as Katong Omega Apartments (the "**Property**") located at Lot 6043X of MK26, comprising eighteen units from 357 to 367B East Coast Road Singapore 428974 to 428980, at the price of S$46.31 million (the "**Acquisition**").

The Property has a freehold tenure, with a land area of approximately 2,592 square metres and is zoned for "Residential" use at a plot ratio of 1.4 and is subject to a building height control of up to five-storey under the Master Plan 2014. Upon redevelopment, the Property may yield a potential Gross Floor Area of 3,991 square metres (including 10% balcony area) with development charge of approximately S$2.70 million.

GDL Land intends to redevelop the Property into an apartment development with common facilities (the "**Proposed Development**"), subject to obtaining all relevant approvals from the relevant authorities. The costs of the Acquisition and the Proposed Development will be funded through internal funds and borrowings.

The Acquisition is in the Company's ordinary course of business and is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 30 June 2018.

Save for their shareholdings in the Company and as disclosed above, none of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the Acquisition.

BY ORDER OF THE BOARD

Koh Kian Soo
Executive Chairman
6 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 (the "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 (Telephone no.: (65) 65323829) at 1, Robinson Road, #21-02 AIA Tower, Singapore 048542.