NEWS RELEASE

DESIGN STUDIO ANNOUNCES RESIGNATION OF BERNARD LIM LENG FOO AS CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

Singapore, 4 March 2015 – Design Studio Group Ltd (瑞胜集团有限公司) ("Design Studio" or the "Company", and collectively with its subsidiaries, "the Group"), Singapore's leading premier furniture manufacturer, product and interior fitting-out specialist, today announced that the Board of Directors has accepted the resignation of Bernard Lim Leng Foo, Chief Executive Officer and Executive Director.

The Board is moving forward with its CEO succession plan and is engaging global executive search firm to source for a suitable candidate. Mr Lim will remain with Design Studio Group till a new CEO has been appointed. His last day of service will be announced in due course.

"On behalf of The Board of Directors, I wish to thank Mr Lim for his vision, leadership and invaluable contributions to Design Studio Group. He has been instrumental in the establishment and development of the Group, and has successfully led Design Studio Group through some extremely challenging times, enabling the Group to emerge stronger and more resilient," said Ms Tan Siok Chin, Non-Executive Chairman of Design Studio Group.

"Under Mr Lim's leadership, Design Studio Group has established a strong brand name and solid track record with major local and international clients. Today, the Group's established brand name is synonymous with quality, high standards of customer engagement, and timely delivery of innovative solutions to major projects in Singapore and overseas," said Ms Tan. "We are also grateful to Mr Lim for building a strong

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PANELZ BY DESIGN STUDIO i-FORMZ by Design Studio SieMatic

management team over the years, by combining talent from within and outside the Group. Our team shares a common vision and unwavering passion for Design Studio Group's future."

"I have been with Design Studio Group over the past 21 years and the journey has been amazing. I am extremely proud of how far we have come since our founding in 1992. We remain well-positioned with customers through three growing complementary and versatile businesses across Singapore, Malaysia and China; and are well-regarded by our shareholders for our ability to consistently create value throughout the various business cycles. My decision to step down was difficult, but it is a personal one. I will miss working with the talented and passionate team, and firmly believe that Design Studio Group's best days lie ahead," said Mr Lim.

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About Design Studio Group Ltd

Listed on the Singapore Stock Exchange Board, Design Studio Group is Singapore's leading premier furniture manufacturer, interior fitting-out and product specialist. The company's core competitive advantage lies in its ability to utilize a myriad of latest technologies, innovative methodologies and ideas to produce premium furniture products of unrivalled quality and workmanship.

Design Studio Group's three complementary and versatile core businesses - the supply and installation of manufactured furniture products to private residential developments; interior fitting-out services to hospitality and commercial projects through our wholly owned subsidiary DDS Group and distributorship of renowned imported brand SieMatic in Singapore and the export of widely received in-house brand PANELZ which have since gained regional recognition.

Design Studio Group has created a niche in the premiere segment of the industry with high-end luxury residential projects such as Nouvel 18; Ardmore 3; Hilltops at Cairnhill; Goodwood Residence; and Scotts Square, and hospitality and commercial projects such as ; Marina Bay Sands; Resorts World at Sentosa Integrated Resorts; W Hotel at Sentosa Cove; The Westin Singapore and Robinson Heeren.

Design Studio Group was conferred the Best Under A Billion award by Forbes Asia in 2010. For more information, please refer to its corporate website: www.designstudio.com.sg.