



## DRAGON GROUP INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No. 199306761C)

### ANNOUNCEMENT

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#### THE PROPOSED ACQUISITION OF ISSUED AND PAID UP ORDINARY SHARES IN THE SHARE CAPITAL OF HEAT TECH JAPAN CO., LTD. – COMPLETION

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#### 1. COMPLETION

- 1.1 The board of directors (the "**Board**") of Dragon Group International Limited (the "**Company**") and together with its subsidiaries, collectively the "**Group**") refers to the announcements made by the Company on 5 January 2015 and 17 October 2015 (the "**Announcements**") in relation to the Proposed Acquisition. Capitalised terms not defined herein shall bear the same meaning ascribed to them in the Announcements.
- 1.2 The Board is pleased to announce that the Proposed Acquisition was completed as of 23 October 2015, and as at the date hereof, the Company owns 19% of the issued and paid up share capital of Heat Tech Japan Co., Ltd. ("**HTJ**"). The Company will be submitting an additional listing application to the SGX-ST for the listing and quotation of the Consideration Shares to be issued to Green Power Ventures Limited (the "**Vendor**"). Further announcements will be made by the Company in relation to the listing and quotation of the Consideration Shares as and when appropriate.

#### 2. SHAREHOLDERS' AGREEMENT

- 2.1 The Company has on 23 October 2015 entered into a shareholders' agreement with the Vendor and HTJ, with respect to the relationship of the Company and the Vendor as shareholders of the Company (the "**Joint Venture**"). The Vendor is a company incorporated in the British Virgin Islands. Upon completion of the Proposed Acquisition, the Vendor holds approximately 54.47% of issued and paid up share capital of HTJ.
- 2.2 The Joint Venture is not expected to have a material impact on the consolidated net tangible asset per share and earnings per share of the Group for the financial year ending 31 December 2015.

#### 3. DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Acquisition and/or the Joint Venture (other than through their shareholdings in the Company).

#### BY ORDER OF THE BOARD

Dato' Michael Loh Soon Gnee  
Executive Chairman & Group CEO  
23 October 2015