



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

INCORPORATION OF WHOLLY-OWNED SUBSIDIARY IN SINGAPORE

The Board of Directors (the “**Board**” or “**Directors**”) of Global Dragon Limited (formerly known as TMC Education Corporation Ltd.) (the “**Company**”) wishes to announce that the Company has incorporated a wholly-owned subsidiary (the “**Subsidiary**”) in Singapore on 19 March 2018. The details of the Subsidiary are as follows:-

Name of Subsidiary : GDL Australia Pte. Ltd.
Number of Issued Share(s) : 1
Issued and paid-up capital : S\$500.00
Principal activity : Property development and property investment

The Executive Chairman of the Company, Mr Koh Kian Soo, has been appointed as a director of the Subsidiary.

The incorporation of the Subsidiary was funded through internal resources 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 above transaction.

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 (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.

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