



GRANT OF WAIVERS FROM RULES 705(1), 707(1) and 705(2) OF THE LISTING MANUAL

Unless otherwise defined herein, all capitalised terms used herein shall have the same meanings ascribed to them in the 25 Feb Announcement (as defined herein).

1. The Board of the Company refers to the Company's announcements on 9 February 2015 and 25 February 2015 (the "**25 Feb Announcement**") relating to the Suspension of Ms. Jismyl Teo and Mr. Skip Tang in connection with the HK Investigations, as well as the Company's announcement on 24 March 2015 relating to the suspension of trading of the Company's shares on SGX-ST (the "**24 Mar Announcement**").

A. GRANT OF WAIVERS FROM RULES 705(1), 707(1) AND 705(2) OF THE LISTING MANUAL

2. As stated in the 25 Feb Announcement, the Company had previously been granted waivers under Rule 705(1) of the Listing Manual to announce the FY2014 Financial Statements by 1 April 2015, and under Rule 707(1) of the Listing Manual to hold the AGM in relation to FY2014 by 31 May 2015. Under Rule 705(2) of the Listing Manual, the Company is required to announce the financial results of the Group for the first quarter ended 31 March 2015 (the "**1Q15 Financial Statements**") not later than 15 May 2015.
3. As stated in the 24 Mar Announcement, the Company made a subsequent application to the SGX-ST to seek a further extension of time of three (3) months under each of Rule 705(1) and Rule 707(1), as well as a first application for an extension of time of three (3) months under Rule 705(2) in respect of the 1Q15 Financial Statements. The reasons for this application are set out in paragraph 5 below.
4. The Board wishes to announce that the SGX-ST had on 31 March 2015 granted the Company:
 - (a) up to 30 June 2015 to announce its FY2014 Financial Statements;
 - (b) up to 31 August 2015 to hold the AGM; and
 - (c) up to 15 August 2015 to announce the 1Q15 Financial Statements,

subject to the fulfilment of certain conditions as set out at paragraph 6 of this Announcement (the "**Waivers**").

DMX TECHNOLOGIES GROUP LIMITED



Reasons for the Waivers

5. The Company sought the Waivers on the following grounds:
- (a) As stated in the 25 Feb Announcement, the Company appointed HK Counsel to conduct an investigation into the subject matter of the HK Investigations. As stated in 24 Mar Announcement, HK Counsel's findings of its investigation (the "**Findings**") have brought up certain issues which affect the completion and audit of the FY2014 Financial Statements. The Findings indicate that there were irregular accounting practices at two of the Company's subsidiaries in 2008 and 2009. In light of the Findings, HK Counsel has been tasked by the Company to continue and to expand the scope of its investigations. Pending the outcome of HK Counsel's further investigations, the Company is unable to finalise and announce the FY2014 Financial Statements by 1 April 2015. In the interim, the Company has requested for the trading halt to be converted into a suspension of trading of the Company's shares on SGX-ST.
 - (b) Separately, the new management of the Company is working closely with the Company's external auditor to furnish them with the information necessary for the completion of the audit. As the Company has not furnished all of the information requested, the external auditor has not completed the audit and the Company will not be in a position to issue the FY2014 Annual Report (containing the audited FY2014 Financial Statements and external auditors' report) and the notice of AGM to its shareholders in time in order to hold the AGM by 31 May 2015.
 - (c) As the preparation of the 1Q15 Financial Statements will similarly be affected by the delay in the finalisation and announcement of the FY2014 Financial Statements, the Company also requested for an extension of time for the announcement of its 1Q15 Financial Statements.

Conditions to the Waivers

6. The Waivers are subject to the following conditions:
- (a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Rule 107 of the Listing Manual;
 - (b) submission of a written confirmation from the Company that the Waivers do not contravene any laws and regulations governing the Company;
 - (c) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and
 - (d) the Company convening the AGM of the Company by 31 August 2015 subject to approval of the same from the relevant regulatory authority in Bermuda.

DMX TECHNOLOGIES GROUP LIMITED



Shareholders are advised to exercise caution when dealing in the securities of the Company and to refrain from taking any action in relation to their shares which may be prejudicial to their interests.

BY ORDER OF THE BOARD

Iwao Oishi

Executive Director, Vice Chairman, and Acting Chief Executive Officer

Date: 1 April 2015