GLOBAL DRAGON LIMITED
Company Registration No.: 198102945K
(Incorporated in the Republic of Singapore)

RESOLUTIONS PASSED AT ANNUAL GENERAL MEETING

The Board of Directors (the "**Board**") of Global Dragon Limited (the "**Company**") is pleased to announce that:

(i) All resolutions set out in the Notice of Annual General Meeting (the "**AGM**") dated 9 October 2019 were voted on by way of poll and duly passed by the shareholders of the Company at the AGM held today.

(ii) The results of the poll in respect of resolutions passed at the AGM, are as follows:

Resolution number and details	**Total number of shares represented by votes for and against the relevant resolution**	**For**		**Against**	
		Number of shares	**As a percentage of total number of votes for and against the resolution**	**Number of shares**	**As a percentage of total number of votes for and against the resolution**
Ordinary Resolution 1 To receive and adopt the Audited Financial Statements for the financial year ended 30 June 2019, together with the Directors' Statement and the Auditors' Report thereon.	533,298,066	533,298,066	100%	0	0%
Ordinary Resolution 2 To re-elect Mr Koh Kian Soo, a Director retiring by rotation pursuant to Article 104 of the Company's Constitution.	533,298,066	533,298,066	100%	0	0%
Ordinary Resolution 3 To re-elect Ms Pan Pei Say, a Director retiring by rotation pursuant to Article 104 of the Company's Constitution.	533,298,066	533,298,066	100%	0	0%
Ordinary Resolution 4 To approve the payment of Directors' fees of S$95,000 for the financial year ending 30 June 2020 (FY2019: S$95,000), payable yearly.	533,298,066	533,298,066	100%	0	0%

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution	Number of shares	As a percentage of total number of votes for and against the resolution
Ordinary Resolution 5 To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.	533,298,066	533,298,066	100%	0	0%
Ordinary Resolution 6 To grant the Directors the authority to allot and issue shares in the capital of the Company.	533,298,066	533,298,066	100%	0	0%
Ordinary Resolution 7 To grant the Directors the authority to issue shares under the GDL Share Award Scheme.	533,298,066	533,298,066	100%	0	0%
Ordinary Resolution 8 To approve the proposed renewal of the Share Purchase Mandate.	533,298,066	533,298,066	100%	0	0%

(iii) No party was required to abstain from voting on any of the foregoing resolutions put to vote at the AGM.

(iv) The Company had appointed DrewCorp Services Pte Ltd as scrutineer for the conduct of the poll.

(v) Ms Pan Pei Say, having been re-elected as a Director of the Company, shall remain as an Independent Director and continue to serve as the Chairman of the Remuneration Committee and a member of the Audit Committee and the Nominating Committee. The Board considers Ms Pan Pei Say to be independent for the purpose of Rule 704(7) of Section B: Rules of Catalist of the Listing Manual of the Singapore Exchange Securities Trading Limited.

BY ORDER OF THE BOARD

Koh Kian Soo
Executive Chairman
25 October 2019

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Ms Lee Khai Yinn (Telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.