



DRAGON GROUP INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199306761C)

APPOINTMENT OF INDEPENDENT DIRECTOR

The Board of Directors of the Company (the “**Board**”) wishes to announce that Mr. Lai Hock Meng (“**Mr. Peter Lai**”) has been appointed as an Independent Director of the Company with effect from 15 May 2017.

Mr. Peter Lai had, in the past, been concerned with the management or conduct of the affairs of corporations where the following breaches of law or regulatory requirements in Singapore were involved:

- (a) Mr Peter Lai was the managing director of Morgan Grenfell Asia & Partners Securities Pte Ltd (“**MGAPS**”) from 1993-1996. MGAPS breached the then SGX-ST's regulations in January 2004 and was fined S\$75,000. However, Mr Peter Lai was not personally involved in the said breach; and
- (b) Mr. Peter Lai was a non-executive director of the then NTUC Club Investment Pte. Ltd. (“**NCI**”) from 2004 to 2007. In 2006, he assisted investigations by the Commercial Affairs Department into certain executive officers of NCI in relation to their non-disclosure of interests as directors under the Companies Act, Chapter 50 of Singapore. Mr Peter Lai was not personally involved in the said breaches.

In addition, Mr. Peter Lai had, on 10 June 2015, received a warning letter from the Monetary Authority of Singapore for the contravention of Section 133 of the Securities and Futures Act, Chapter 289 of Singapore, for failing to notify China Essence Group Ltd (“**CEGL**”) of his change in interests in the securities of CEGL on 12 December 2014. Mr. Peter Lai had subsequently notified CEGL of such change in interests on 21 April 2015. Mr. Peter Lai is an independent, non-executive director of CEGL

Other particulars of Mr. Peter Lai pursuant to the requirements of Rule 704(7) of the Listing Manual of the SGX-ST will be furnished in a separate announcement.

Mr. Peter Lai is considered independent pursuant to rule 704(8) of the Listing Manual of the SGX-ST.

Following the abovementioned appointment, the composition of the Board with effect from 15 May 2017 shall be as follows:

BOARD OF DIRECTORS

Dato’ Michael Loh Soon Gnee (Executive Chairman and Chief Executive Officer)
Mr. Timothy Lim Boon Liat (Group Administrative Officer & Executive Director)
Mr. Mohd. Sopiyan B. Mohd. Rashdi (Non-Executive and Lead Independent Director)
Dr . Yu Kenneth Keung Yum (Non-Executive and Independent Director)
Mr. Peter Lai (Non-Executive and Independent Director)
Mr. Daniel Yeoh (Non-Executive and Independent Director)

By Order of the Board
Submitted by Dato’ Michael Loh Soon Gnee
Chairman & CEO
15 May 2017