THIS APPENDIX IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Appendix is circulated to Shareholders by LionGold Corp Ltd (the "**Company**", and with its subsidiaries, the "**Group**"), together with the Company's Annual Report 2015 (as defined herein). Its purpose is to explain to the Shareholders the rationale and to provide information pertaining to the Proposed Change of Auditors (as defined herein), and to seek Shareholders' approval of the same at the Annual General Meeting to be held on 14 September 2015 at Level 3, Meeting Room 308, Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 at 11.00 a.m.

If you are in doubt as to the action that you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold all your ordinary shares in the capital of the Company, please forward the Annual Report 2015 (including the Notice of Annual General Meeting and the Proxy Form) to the purchaser or to the stockbroker, bank or agent through whom the sale was effected for onward transmission to the purchaser.

This Appendix has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.

The Sponsor has not independently verified the contents of this Appendix including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements or opinions made or reports contained in this Appendix. This Appendix has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this Appendix including the correctness of any of the statements or opinions made or reports contained in this Appendix.

The contact person for the Sponsor is Mr. Bernard Lui.
(Tel: 6389 3092 or email: bernard.lui@stamfordlaw.com.sg)

LIONGOLD
CORP

LIONGOLD CORP LTD

(Incorporated in Bermuda on 23 June 2004)
(Company Registration Number: 35500)

APPENDIX TO THE NOTICE OF ANNUAL GENERAL MEETING DATED 21 AUGUST 2015

in relation to

THE PROPOSED CHANGE OF AUDITORS FROM PRICEWATERHOUSECOOPERS LLP TO BAKER TILLY TFW LLP

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DEFINITIONS

In this Appendix, the following definitions apply throughout unless otherwise stated:

"Act" or "Companies Act"	:	The Companies Act (Chapter 50) of Singapore, as amended or modified from time to time.
"AGM"	:	The Annual General Meeting of the Company to be held on 14 September 2015
"Annual Report 2015"	:	The Company's annual report for the financial year ended 31 March 2015
"Appendix"	:	This Appendix to the Notice of AGM dated 21 August 2015
"Associate"	:	Has the meaning ascribed to it under the Listing Manual
"Audit Committee"	:	The audit committee of the Company
"Auditors"	:	The auditors of the Company
"Board"	:	The board of Directors of the Company, as at the date of this Appendix
"Bye-laws"	:	Bye-laws of the Company
"Catalist"	:	SGX-ST sponsor-supervised listing platform, which took effect from 17 December 2007 and replaces the former SGX-ST Dealing and Automated Quotation System
"CDP"	:	The Central Depository (Pte) Limited
"Directors"	:	The directors of the Company, as at the date of this Appendix
"Group"	:	The Company and its subsidiaries, collectively and "**Group Company**" means a company within the Group
"Notice of AGM"	:	The notice of the AGM dated 21 August 2015
"Proposed Change of Auditors"	:	The proposed change of auditors of the Company from PricewaterhouseCoopers LLP to Baker Tilly TFW LLP
"SGX-ST"	:	Singapore Exchange Securities Trading Limited
"SGX-ST Listing Manual" or "Listing Manual"	:	The rules in Section B: Rules of Catalist of the Listing Manual, as amended, modified or supplemented from time to time
"Shareholders"	:	Registered holders of Shares, except that where the registered holder is CDP, the term "Shareholders" shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with those Shares. Any reference to Shares held by or shareholdings of Shareholders shall include Shares standing to the credit of their respective Securities Accounts
"Shares"	:	Ordinary shares in the capital of the Company

"Singapore"	:	The Republic of Singapore
"Subsidiary" or "Subsidiaries"	:	Has the meaning ascribed to it in the Companies Act
"Treasury Shares"	:	Issued Shares of the Company which were (or are treated as having been) purchased by the Company in circumstances which Section 76H of the Act applies and have since purchase been continuously held by the Company.

The terms "**Depositor**", "**Depository Register**" and "**Depository Agent**" shall have the meanings ascribed to them respectively in Section 130A of the Act.

Words importing the singular shall, where applicable, include the plural and vice versa, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall include corporations.

The headings in this Appendix are inserted for convenience only and shall be ignored in construing this Appendix.

Any reference in this Appendix to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Act, the Securities and Futures Act, or the SGX-ST Listing Manual or any modification thereof and not otherwise defined in this Appendix shall, where applicable, have the same meaning ascribed to it under the Act, the Securities and Futures Act or the SGX-ST Listing Manual or such modification thereof, as the case may be.

Any reference to a time of day in this Appendix shall be a reference to Singapore time unless otherwise stated.

LIONGOLD CORP LTD
(Incorporated in Bermuda on 23 June 2004)
(Company Registration Number: 35500)

Board of Directors:

Tan Sri Dato' Nik Ibrahim Kamil Bin Tan Sri Nik Ahmad Kamil, *Non-Executive Chairman*
Datuk Wira Dani Daim, *Executive Deputy Chairman*
Tan Soo Khoon Raymond, *Acting Group Chief Executive Officer and Executive Director*
Bernard Soo Puong Yii, *Non-Executive Independent Director*
Roland Selvanayagam, *Non-Executive Independent Director*
Ng Su Ling, *Non-Executive Independent Director*
Denis Edmund Clarke, *Non-Executive Independent Director*

Registered Office:

Canon's Court
22 Victoria Street
Hamilton HM12
Bermuda

Correspondence Address:

59 Mohd Sultan Road
#02-08, Sultan Link,
Singapore 238999

To: The Shareholders of LionGold Corp Ltd

Dear Sir/Madam

THE PROPOSED CHANGE OF AUDITORS FROM PRICEWATERHOUSECOOPERS LLP TO BAKER TILLY TFW LLP

1. INTRODUCTION

1.1 AGM

The Board of Directors refers to the Notice of AGM convening the AGM to be held on 14 September 2015 and in particular, the ordinary resolution no. 8 as set out in the Notice of AGM relating to the Proposed Change of Auditors.

The purpose of this Appendix is to provide Shareholders with the relevant information pertaining to, and to seek Shareholders' approval at the AGM to be held on 14 September 2015 for the Proposed Change of Auditors.

1.2 SGX-ST and Sponsor

The SGX-ST and the Sponsor take no responsibility for the correctness of any statements made, reports contained or opinions expressed in this Appendix.

2. THE PROPOSED CHANGE OF AUDITORS

2.1 Rationale

The Company's current auditors, PricewaterhouseCoopers LLP ("**PwC**"), have been the Auditors of the Company since December 2012.

The Company's market capitalisation has decreased significantly and the Company has reduced its scope of operations. In an effort to reduce costs, the Audit Committee is of the opinion that it will be in the interests of the Company to appoint another audit firm that is suitably qualified and able to provide audit services to the Company at more competitive fees.

The Board, after reviewing the credentials of leading auditing firms, has accepted the Audit Committee's recommendation for the appointment of Baker Tilly TFW LLP in place of PwC for the financial year ending 31 March 2016, subject to the approval of the Shareholders at the AGM.

2.2 **Information on Baker Tilly TFW LLP**

Baker Tilly TFW LLP ("**Baker Tilly TFW**") is a firm of Chartered Accountants in Singapore, registered with the Accounting and Corporate Regulatory Authority of Singapore. It is one of the top 10 largest accountancy and business advisory firms in Singapore and has 14 partners and staff strength of more than 230. It has significant experience acting as auditors for companies listed on the SGX-ST, with major operations overseas.

Baker Tilly TFW LLP is an independent member of Baker Tilly International, which is globally the 8th largest accounting and business advisory network by combined revenue, and is represented by 154 independent member firms in 133 countries.

Khor Boon Hong will be the audit engagement partner assigned to the audit of the Company and its subsidiaries. He has more than 19 years of audit and assurance experience in Singapore, Malaysia and the People's Republic of China. Prior to joining Baker Tilly TFW, he spent over 13 years in large international accounting firms. Boon Hong's extensive experience includes financial audits of multinationals, local and listed companies and not-for-profit organisations in diverse industries. He is a Practicing Member of the Institute of Singapore Chartered Accountants, a Fellow Chartered Accountant in Australia and New Zealand, and a Fellow Chartered Accountant in England and Wales.

For more information about Baker Tilly TFW, please visit its website at http://www.bakertillytfw.com.

2.3 **Directors' Confirmations**

Requirements under Rule 712 of the Listing Manual

The Directors and the Audit Committee have considered various factors, including, inter alia, the following:

(a) the adequacy of the resources and experience of Baker Tilly TFW;

(b) the audit engagement partner assigned to the audit;

(c) Baker Tilly TFW's other audit engagements;

(d) the size and complexity of the Group's operations;

(e) the number and experience of the supervisory and professional staff to be assigned to the audit of the financial statements of the Company and the Group; and

(f) Baker Tilly TFW's audit arrangement for the Group,

and are of the opinion that Baker Tilly TFW will be able to meet the audit requirements of the Company and the Group.

In view of the above, PwC will be voluntarily resigning as Auditors of the Company at the AGM and will not be seeking reappointment. PwC have, in their letter dated 14 August 2015, given notice to the Directors of their resignation as Auditors and Baker Tilly TFW have on 14 August 2015 given their consent to act as Auditors, subject to the approval of the Shareholders at the AGM. Pursuant to Section 205(15) of the Act, the resignation of PwC as Auditors will only take effect upon the appointment of another Auditor at a general meeting. As such, the appointment of Baker Tilly TFW as Auditors of the Group in place of PwC will take effect upon the approval of the same by the Shareholders at the AGM. Upon approval, Baker Tilly TFW will hold office until the conclusion of the next annual general meeting of the Company.

The Directors and AC would like to express their gratitude to PwC for their professional services and support in the past.

PwC have, in their letter dated 14 August 2015, confirmed that it is not aware of any professional reasons why Baker Tilly TFW should not accept appointment as Auditors of the Group.

The Company confirms that:

(a) there were no disagreements with PwC on accounting treatments within the last 12 months from the date of this Appendix;

(b) it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in this Appendix; and

(c) it is in compliance with Rules 712 and 715 of the Listing Manual in relation to the appointment of Baker Tilly TFW as its new Auditors.

Requirements under Rule 715 of the Listing Manual

Following Shareholders' approval for the Proposed Change of Auditors, Baker Tilly TFW will become the Auditors of the Group in place of PwC. It is the intention of the Board, upon the recommendation of the Audit Committee, that subject to Shareholders' approval being obtained for the Proposed Change of Auditors at the AGM, and following the appointment of Baker Tilly TFW as the Auditors of the Group, the auditors for the Company's significant subsidiaries and significant associated companies would be changed to member firms of the Baker Tilly network as well. Where necessary, the Group, with the concurrence of the Audit Committee and Baker Tilly TFW, will appoint appropriate component auditors to assist Baker Tilly TFW in their audit. The Board and the Audit Committee of the Group are satisfied that the appointment of Baker Tilly TFW would not compromise the standard and effectiveness of the audit of the Group.

Based on the aforesaid, Rule 715 of the Listing Manual has been complied with and/or will be complied with upon obtaining Shareholders' approval for the proposed Change of Auditors.

2.4 **Audit Committee's Recommendation**

The Proposed Change of Auditors has been reviewed and recommended by the Audit Committee for approval by the Board and the Shareholders, after taking into consideration the suitability of Baker Tilly TFW and the requirements of the Listing Manual.

3. DIRECTORS' RECOMMENDATION

3.1 Having considered the rationale and benefit of the Proposed Change of Auditors as well as the experience and background of Baker Tilly TFW as the new Auditors, the Directors are of the opinion that the Proposed Change of Auditors is in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favour of the ordinary resolution no. 8 set out in the Notice of AGM relating to the Proposed Change of Auditors.

4. ACTION TO BE TAKEN BY SHAREHOLDERS

4.1 Shareholders who are unable to attend the AGM and who wish to appoint a proxy to attend and vote at the AGM on their behalf should complete, sign and return the proxy form attached to this Appendix in accordance with the instructions printed thereon. The completed and signed proxy form should then be returned as soon as possible and in any event so as to arrive at the Company's share transfer agent in Singapore, B.A.C.S. Private Limited at 8 Robinson Road #03-00, ASO Building, Singapore 048544 not later than 48 hours before the time fixed for the AGM. Shareholders who have completed and returned the proxy form may still attend and vote in person at the AGM, if they so wish, in place of their proxy.

4.2 A Depositor shall not be regarded as a member of the Company entitled to attend the AGM and to speak and vote thereat unless he is shown to have Shares entered against his name in the Depository Register, as certified by the CDP, as at 48 hours before the AGM.

5. DIRECTORS' RESPONSIBILITY STATEMENT

5.1 The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading. Where information in this Appendix has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Appendix in its proper form and context.

6. DOCUMENTS AVAILABLE FOR INSPECTION

6.1 Copies of the following documents are available for inspection at the correspondence address of the Company in Singapore, at 59 Mohamed Sultan Road, #02-08 Sultan Link, Singapore 238999 during normal business hours from the date hereof up to and including the date of the AGM:

(a) the Memorandum and Bye-Laws of the Company;

(b) the notice of resignation as Auditors dated 14 August 2015 from PwC;

(c) the letter of consent to act as Auditors dated 14 August 2015 from Baker Tilly TFW;

(d) PwC's professional clearance letter to Baker Tilly TFW dated 14 August 2015; and

(e) the audited financial statements of the Company for the financial year ended 31 March 2015.

Yours faithfully

For and on behalf of the Board of Directors of
LIONGOLD CORP LTD

Tan Sri Dato' Nik Ibrahim Kamil Bin Tan Sri Nik Ahmad Kamil
Non-Executive Chairman