



DRAGON GROUP INTERNATIONAL LIMITED

(Company Registration No. 199306761C)
(Incorporated in the Republic of Singapore)

**APPROVAL FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") FOR
EXTENSION OF TIME TO HOLD ITS ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL
YEAR ENDED 31 DECEMBER 2018**

1. The Board of Directors (the "**Board**") of Dragon Group International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement dated 15 April 2019 regarding the Waiver application to SGX-ST (the "**15 April 2019 Announcement**"). Unless the context otherwise requires, all capitalised terms not defined herein shall have the meanings ascribed to them in the 15 April 2019 Announcement.
2. The SGX-ST has on 25 April 2019 informed the Company that it has no objection to granting the Company a 1-month extension to hold its AGM for the financial year ended 31 December 2018 by 31 May 2019, subject to the following:
 - (a) the Company announcing that the Waiver has been granted, the reasons for seeking the Waiver, the conditions as required under Rule 107 of the Listing Manual, and if the conditions imposed by the Waiver have been satisfied; and
 - (b) the Company convening the AGM by 31 May 2019.
3. As stated in the 15 April 2019 Announcement, the Company has made the application for the Waiver to the SGX-ST as the Group's auditors, Ernst & Young is unable to complete its audit of the Group's financial results for the financial year ended 31 December 2017 as it was still unable to get clearance from the auditors of DTB Limited, Y.K Leung & Co., as they are in turn still trying to obtain the relevant audit work papers from Jiangsu Verti-Hor Certified Public Accountants Co., Ltd, the auditors of Nanjing DTB Development Co., Ltd. ("**Nanjing DTB**"). Nanjing DTB is a 60% owned subsidiary of DTB Limited that is involved in the construction of the Dragon Treasure Boat, and DTB Limited is in turn a subsidiary of the Company. As a result, the Group was unable to finalise its financial results for the financial year ended 31 December 2018 on or prior to 15 April 2019 and is unable to hold its annual general meeting by 30 April 2019.
4. The Company wishes to confirm that it will not be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waiver.
5. The Company also wishes to inform the Shareholders that it has also applied to the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**") for an extension of time in relation to the Waiver on 16 April 2019 and the Company will make further announcements on the outcome of the application to ACRA in due course.
6. Following the disclosures in this announcement and the further announcements on the outcome of the application to ACRA, the Company will have complied with condition (a) of the Waiver set out in paragraph 2 above.

By Order of the Board

Dato' Michael Loh Soon Gnee
Executive Chairman and Chief Executive Office
Dragon Group International
25 April 2019