

DESIGN STUDIO GROUP LTD. (IN LIQUIDATION)
(Incorporated in the Republic of Singapore)
(Co. Reg. No.: 199401553D)

COMPULSORY LIQUIDATION AND APPOINTMENT OF LIQUIDATORS

1. Design Studio Group Ltd. (In Liquidation) ("**the Company**") refers to the announcement made on 27 October 2021 in respect of the winding up application to the High Court on 26 October 2021 ("**Application**").
2. At the hearing of the Application before the Singapore High Court on 19 November 2021, the Singapore High Court made, inter alia, the following orders:
 - 2.1. That the Company be wound up pursuant to Sections 125(1)(e) and (1)(i) of the Insolvency, Restructuring and Dissolution Act 2018 (Act 40 of 2018); and
 - 2.2. Messrs Jason Kardachi and Patrick Bance, care of Borrelli Walsh Pte Limited (trading as Kroll) be appointed as joint and several liquidators ("**Liquidators**") of the Company.
3. The Company will make the appropriate announcements as and when there are any further material developments.

Submitted by the Joint and Several Liquidators

For and On Behalf of
Design Studio Group Ltd. (In Liquidation)

Jason Kardachi and Patrick Bance
Borrelli Walsh Pte. Limited (trading as Kroll)
24 November 2021