



DRAGON GROUP INTERNATIONAL LIMITED
(Company Registration No. 199306761C)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

**UPDATE ON THE DIRECTED DELISTING OF AND PROPOSED EXIT OFFER FOR DRAGON
GROUP INTERNATIONAL LIMITED**

1. The Board of Directors (the “**Board**”) of Dragon Group International Limited refers to the announcements made by the Company on 12 April 2018 and 1 November 2018, in relation to the delisting notification issued by the Singapore Exchange Securities Trading Limited to the Company pursuant to Rule 1315 of the Listing Manual.
2. The Board wishes to inform the shareholders of the Company (the “**Shareholders**”) that the controlling shareholder of the Company, ASTI Holdings Limited, is still working on a cash exit offer proposal to be issued to the Shareholders (the “**Proposed Exit Offer**”), and an application has been made to the Securities Industry Council seeking clarification regarding the extent to which the provisions of the Singapore Code on Take-overs and Mergers applied to the Proposed Exit Offer.
3. The Company will keep Shareholders informed of any material developments in this regard and will make such further announcements as and when appropriate.

By Order of the Board

Dato’ Michael Loh Soon Gnee
Executive Chairman & Chief Executive Officer

5 July 2019