

**Issuer:** Dragon Group International Limited

**Security:** Dragon Group International Limited

**Meeting details:**

Date: 30 April 2018

Time: 10.30 a.m.

Venue: 25 Kallang Avenue #06-01 Kallang Basin Industrial Estate Singapore 339416

## Company Description

Dragon Group International Limited, an investment holding company, imports, exports, retails, and trades in electronic components and test consumables in Singapore, Greater China, the United States, and internationally. The company also operates as a commission agent for equipment, materials, and electronic components; and develops battery and storage solutions. In addition, it is involved in various activities, including the construction of antique wooden sea boats; communication of culture; exhibition and conference; etc. Further, Dragon Group International Limited develops and manages mixed-used properties. The company was formerly known as Flextech Holdings Limited and changed its name to Dragon Group International Limited in 2007. The company was founded in 1990 and is headquartered in Singapore.

(Source: [http://www.sgx.com/wps/portal/sgxweb/home/company\\_disclosure/stockfacts?code=MT1](http://www.sgx.com/wps/portal/sgxweb/home/company_disclosure/stockfacts?code=MT1))

1. On 12 April 2018, the company announced that SGX-ST has rejected the company's application dated 3 March 2018 for a further extension of time to meet the requirements for removal from the SGX-ST Financial Watch-list and that the Company will be delisted.

Pursuant to Listing Rule 1306, the Company or its controlling shareholder(s) must comply with Listing Rule 1309 which requires the Company or its controlling shareholder(s) to provide a reasonable exit offer to shareholders.

As at 31 December 2017, the Group had US\$(2.1) million in shareholders' equity.

- (i) Can the board help shareholders understand if the company/board will be appealing to the SGX-ST for a further extension?**
- (ii) Has the board initiated discussion with the company and/or its controlling shareholder(s) to explore a reasonable exit offer to be made to shareholders?**

2. Would the board provide some clarity and accountability on the following matters?

- (i) EoCell: What is the status of EoCell? When is the investment into EoCell by the Chinese investor expected to be completed? Can the board help shareholders understand the intrinsic/potential value of EoCell? The 93% owned subsidiary is in a net liabilities position of US\$(4.4) million.**
- (ii) Coeur Gold Armenia Limited: Can the independent directors help shareholders understand why it began discussions to acquire the precious metal mining company Coeur Gold Armenia Limited (Coeur) for approximately S\$500 million in October 2017? Are the independent directors aware that Coeur failed in its RTO attempt in 2015 with another listed company? Did the board and the independent directors make an assessment of the chance of success to RTO Coeur? How much professional fees were incurred in the RTO negotiation?**

3. Can the directors, especially the independent directors, lay out the timeline and the milestones for shareholders now that the delisting notification has been received from SGX-ST? What are the options available to the directors to ensure that shareholders get the maximum value out of the current situation?