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VOLUNTARY CONDITIONAL CASH OFFER

by

DBS

DBS Bank Ltd.
(Incorporated in the Republic of Singapore)
(Company Registration No. 196800306E)

for and on behalf of

JK Global Wealth Pte. Ltd.
(Incorporated in the Republic of Singapore)
(Company Registration No. 202301491Z)

for

all the issued ordinary shares in the capital of

Global Dragon Limited
(Incorporated in the Republic of Singapore)
(Company Registration No. 198102945K)

DEALINGS DISCLOSURE

1. INTRODUCTION

1.1 DBS Bank Ltd. ("**DBS Bank**") refers to:

(i) the offer announcement (the "**Offer Announcement**") dated 10 February 2023 (the "**Offer Announcement Date**"), made for and on behalf of JK Global Wealth Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional cash offer (the "**Offer**") for all the issued ordinary shares (the "**Target Shares**") in the capital of Global Dragon Limited ("**GDL**" or the "**Company**"), including any Target Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror (the "**Offeror Concert Parties**") in connection with the Offer; and

(ii) the offer document dated 24 February 2023 containing the terms and conditions of the Offer (the "**Offer Document**").

1.2 All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

2. DEALINGS BY AN OFFEROR CONCERT PARTY

2.1 Pursuant to Rule 12.1 of the Singapore Code on Take-overs and Mergers, DBS Bank wishes to announce, for and on behalf of the Offeror, that Mr Koh Wee Meng ("**KWM**") has purchased 40,000 Target Shares on 2 March 2023 (the "**Relevant Shares**"), on the Singapore Exchange Securities Trading Limited, the details of which are set out below:

S/N	Description	
1.	Total number of Relevant Shares purchased	40,000
2.	Percentage of the total number of issued Target Shares(1) constituted by the Relevant Shares	0.01%(2)
3.	Consideration paid per Target Share, excluding brokerage fees, clearing fees and applicable taxes	S$0.12
4.	Resultant total number of issued Target Shares held by KWM after the dealing(3)	8,820,300
5.	Percentage of the total number of issued Target Shares(1) constituted by the resultant total number of Target Shares held by KWM after the dealing(3)	1.29%(2)

Notes:

(1) References to the total number of issued Target Shares in this Announcement are based on 681,975,469 Target Shares as at the date of this Announcement.

(2) All percentage figures in this Announcement are rounded to the nearest two decimal places.

(3) This excludes: (I) KWM's deemed interest in 404,381,666 Target Shares, representing approximately 59.30 per cent. of the issued Target Shares, held by JK Global Assets Pte. Ltd., of which KWM is the sole shareholder and director. The aggregate direct and deemed interest of KWM in the Target Shares is 413,201,966 Target Shares, representing approximately 60.59 per cent. of the issued Target Shares; and (II) any changes in KWM's deemed interest which arise out of any acceptances tendered into the Offer to date.

2.2 KWM is the sole shareholder and director of: (i) the Offeror; and (ii) JK Global Assets Pte. Ltd respectively, and is an Offeror Concert Party.

3. RESULTANT SHAREHOLDING

3.1 Accordingly, based on information available to the Offeror as at the date of this Announcement:

(i) as at the date of the Offer Announcement, the aggregate shareholding of the Offeror and the Offeror Concert Parties was 574,018,166 Target Shares representing approximately 84.17 per cent. of the total number of issued Target Shares;[1] and

(ii) as at 2 March 2023, the aggregate shareholding of the Offeror and the Offeror Concert Parties (excluding any valid acceptances of the Offer) is 582,838,466 Target Shares, representing 85.46 per cent. of the total number of issued Target Shares.

[1] This aggregate shareholding includes the holdings of Offeror Concert Parties which have been disclosed to the Offeror subsequent to the date of the Offer Announcement, particulars of which are set out in the Offer Document.

4. RESPONSIBILITY STATEMENT

The director of the Offeror (including where he has delegated detailed supervision of this Announcement) has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and accepts responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to the Company or its subsidiaries), the sole responsibility of the director of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by
DBS Bank Ltd.
Tel: +65 6878 4620

For and on behalf of
JK Global Wealth Pte. Ltd.

3 March 2023
Singapore

IMPORTANT NOTICE

All statements other than statements of historical facts included in this announcement are or may be forward looking statements. Forward-looking statements include but are not limited to those using words such as “expect”, “anticipate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor DBS Bank undertakes any obligation to update publicly or revise any forward-looking statements.