

Change - Announcement of Appointment::Appointment of Independent Director

Issuer & Securities

Issuer/ Manager	DRAGON GROUP INTL LIMITED
Securities	DRAGON GROUP INTL LIMITED - SG2C50963991 - MT1
Stapled Security	No

Announcement Details

Announcement Title	Change - Announcement of Appointment
Date & Time of Broadcast	15-May-2017 18:04:38
Status	New
Announcement Sub Title	Appointment of Independent Director
Announcement Reference	SG1705150THRQ8FW
Submitted By (Co./ Ind. Name)	Dato' Michael Loh Soon Gnee
Designation	Executive Chairman & CEO
Description (Please provide a detailed description of the event in the box below)	<p>The Board of Directors of the Company wishes to announce the appointment of Mr. Lai Hock Meng (Mr Peter Lai) as an Independent Director of the Company with effect from 15 May 2017.</p> <p>The particulars of Mr Peter Lai pursuant to the requirements of Rule 704 (7) of the Listing Manual of the SGX-ST will furnished in the attached announcement.</p> <p>Mr Peter Lai is considered independent pursuant to rule 704(8) of the Listing Manual of the SGX-ST.</p>

Additional Details

Date Of Appointment	15/05/2017
Name Of Person	Lai Hock Meng
Age	61
Country Of Principal Residence	Singapore
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	The Board, having considered the recommendation of the Nominating Committee and assessed Mr Peter Lai's qualifications and experience, is of the view that he has the requisite experience and capabilities to assume the duties and responsibilities as an independent director of the Company and consider him to be independent.
Whether appointment is executive, and if so, the area of responsibility	Appointment is non-executive.
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Non-executive and Independent Director
Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries	No
Conflict of interests (including any competing business)	No
Working experience and occupation(s) during the past 10 years	<p>Jul 2006 - Nov 2006 Citigroup Private Bank, Singapore - Director & Senior Private Banker - Management of private banking relationships for Citigroup private banking customers in Indonesia.</p> <p>Nov 2006 - Sept 2007 OCBC Private Bank, Singapore - Vice President & Regional Market Manager - Management of a team of private bankers and development of private banking business for OCBC in North Asia and Indochina.</p>

	<p>Oct 2007 - Mar 2009 Tembusu Partners Pte Ltd, Singapore - Managing Director - Responsible for the management of the private equity management firm.</p> <p>Oct 2008 - June 2009 BlueOcean Capital Partners Pte Ltd, Singapore - Chairman - Responsible for the management of the boutique corporate finance advisory firm.</p> <p>Oct 2007 - July 2016 HML Consulting Group Pte Ltd, Singapore - Chairman Responsible for the management of the corporate advisory business, including sitting on boards of listed companies as independent director, and sitting on board of non-profit organizations and chairing their investment committees.</p> <p>July 2007 - October 2015 CY Foundation Group Ltd - CEO & Executive Director - Responsible for the profitability and overall management of the HKEx listed investment holding company.</p> <p>May 2015 - May 2017 EC World Asset Management Pte Ltd - CEO & Executive Director Manager of EC World REIT - Responsible for the management and profitability of the portfolio of real estate assets held by EC World REIT</p>
Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 704 (7)) Or Appendix 7H (Catalist Rule 704(6))	No
Shareholding interest in the listed issuer and its subsidiaries?	No
# These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 (9) or Catalist Rule 704 (8).	
Past (for the last 5 years)	<ol style="list-style-type: none"> 1. Metax Engineering Corp Ltd 2. China Energy Ltd 3. China Essence Ltd 4. Success Dragon International CY Foundation Group Ltd 5. CFM Holdings Ltd 6. ASTI Holdings Ltd 7. China Oilfield Ltd 8. PureCircle Ltd 9. EC World Asset Management Pte Ltd 10. HML Consulting Group Pte Ltd 11. Dexin Steel Pte Ltd 12. Anomaly Interactive Pte Ltd 13. PureCircle China Agriculture Development Co., Ltd 14. PureCircle (Shanghai) Co., Ltd 15. FA Systems Automation (S) Pte Ltd 16. Star Castle Capital (Singapore) Pte Ltd 17. The China Society, Singapore 18. Expert Global Management Limited 19. Kingbox (Asia) Limited 20. Kingbox Manufacturing Limited 21. CY Management Limited 22. Ace Advantage Developments Limited 23. Ace Plus Limited 24. Ace Precise International Limited 25. Best Max Holdings Limited 26. Lucky Zone Holdings Limited 27. Perfect Ace Global Limited 28. Science Power Limited 29. Silkway Holdings Limited 30. Number One Ventures Limited 31. Villaway Limited 32. Expert Dragon Limited 33. Fullwealth Investment Pte Ltd 34. Magnasset Investment Pte Ltd 35. Prorich Investment Pte Ltd 36. Richport Investment Pte Ltd

	37. Richwin Investment Pte Ltd 38JY Logistic Investment Pte Ltd
Present	1. Delong Holdings Ltd 2. Champ Buyout III Pte Ltd 3. Char Yong (Dapu) Foundation Limited 4. PureCircle (Jiangxi) Co., Ltd
(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No
(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No
(c) Whether there is any unsatisfied judgment against him?	No
(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No
(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No
(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No
(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly	No

or indirectly in the management of any entity or business trust?	
(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No
(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-	
(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	Yes
If Yes, Please provide full details	<p>(a) Mr Peter Lai was the managing director of Morgan Grenfell Asia & Partners Securities Pte Ltd (MGAPS) from 1993-1996. MGAPS breached the then SGX-STs regulations in January 2004 and was fined S\$75,000. However, Mr Peter Lai was not personally involved in the said breach; and</p> <p>(b) Mr. Peter Lai was a non-executive director of the then NTUC Club Investment Pte. Ltd. (NCI) from 2004 to 2007. In 2006, he assisted investigations by the Commercial Affairs Department into certain executive officers of NCI in relation to their non-disclosure of interests as directors under the Companies Act, Chapter 50 of Singapore. Mr Peter Lai was not personally involved in the said breaches.</p>
(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No
(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No
(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	No
(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	Yes
If Yes, Please provide full details	In addition, Mr. Peter Lai had, on 10 June 2015, received a warning letter from the Monetary Authority of Singapore for the contravention of Section 133 of the Securities and Futures Act, Chapter 289 of Singapore, for failing to notify China Essence Group Ltd (CEGL) of his change in interests in the securities of CEGL on 12 December 2014. Mr. Peter Lai had subsequently notified CEGL of such change in interests on 21 April 2015. Mr. Peter Lai is an independent, non-executive director of CEGL
Any prior experience as a director of a listed company?	Yes
If Yes, Please provide details of prior experience	<ol style="list-style-type: none"> 1. Delong Holdings Ltd 2. Metax Engineering Corp Ltd 3. China Energy Ltd 4. China Essence Ltd 5. Success Dragon International CY Foundation Group Ltd 6. CFM Holdings Ltd 7. ASTI Holdings Ltd

	8. China Oilfield Ltd 9. PureCircle Ltd 10. EC World Asset Management Pte Ltd
Attachments	 DGI Appointment of Independent Director Mr Lai Hock Meng.pdf Total size =232K



DRAGON GROUP INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199306761C)

APPOINTMENT OF INDEPENDENT DIRECTOR

The Board of Directors of the Company (the “**Board**”) wishes to announce that Mr. Lai Hock Meng (“**Mr. Peter Lai**”) has been appointed as an Independent Director of the Company with effect from 15 May 2017.

Mr. Peter Lai had, in the past, been concerned with the management or conduct of the affairs of corporations where the following breaches of law or regulatory requirements in Singapore were involved:

- (a) Mr Peter Lai was the managing director of Morgan Grenfell Asia & Partners Securities Pte Ltd (“**MGAPS**”) from 1993-1996. MGAPS breached the then SGX-ST's regulations in January 2004 and was fined S\$75,000. However, Mr Peter Lai was not personally involved in the said breach; and
- (b) Mr. Peter Lai was a non-executive director of the then NTUC Club Investment Pte. Ltd. (“**NCI**”) from 2004 to 2007. In 2006, he assisted investigations by the Commercial Affairs Department into certain executive officers of NCI in relation to their non-disclosure of interests as directors under the Companies Act, Chapter 50 of Singapore. Mr Peter Lai was not personally involved in the said breaches.

In addition, Mr. Peter Lai had, on 10 June 2015, received a warning letter from the Monetary Authority of Singapore for the contravention of Section 133 of the Securities and Futures Act, Chapter 289 of Singapore, for failing to notify China Essence Group Ltd (“**CEGL**”) of his change in interests in the securities of CEGL on 12 December 2014. Mr. Peter Lai had subsequently notified CEGL of such change in interests on 21 April 2015. Mr. Peter Lai is an independent, non-executive director of CEGL

Other particulars of Mr. Peter Lai pursuant to the requirements of Rule 704(7) of the Listing Manual of the SGX-ST will be furnished in a separate announcement.

Mr. Peter Lai is considered independent pursuant to rule 704(8) of the Listing Manual of the SGX-ST.

Following the abovementioned appointment, the composition of the Board with effect from 15 May 2017 shall be as follows:

BOARD OF DIRECTORS

Dato’ Michael Loh Soon Gnee (Executive Chairman and Chief Executive Officer)
Mr. Timothy Lim Boon Liat (Group Administrative Officer & Executive Director)
Mr. Mohd. Sopiyan B. Mohd. Rashdi (Non-Executive and Lead Independent Director)
Dr . Yu Kenneth Keung Yum (Non-Executive and Independent Director)
Mr. Peter Lai (Non-Executive and Independent Director)
Mr. Daniel Yeoh (Non-Executive and Independent Director)

By Order of the Board
Submitted by Dato’ Michael Loh Soon Gnee
Chairman & CEO
15 May 2017