

NEWS RELEASE

DESIGN STUDIO GROUP CLINCHES S\$75.0 MILLION CONTRACT FOR OUE DOWNTOWN 1

- *Milestone contract for A&A works is the Group's largest to date;*
- *Increases order book by 32% to S\$312.5 million from S\$237.5 million as at 31 March 2014;*
- *Contract is expected to contribute positively to the Group's financial performance in 2015.*

Singapore, July 11, 2014 – Design Studio Group Ltd (瑞胜集团有限公司) (“Design Studio” or the “Company”, and collectively with its subsidiaries, “the Group”), Singapore’s leading premier furniture manufacturer, product and interior fitting-out specialist, today announced that its wholly-owned subsidiary, DDS Singapore, has clinched a S\$75.0 million contract from OUE Limited to retrofit the low and mid zones of the existing office tower, OUE Downtown 1 into serviced apartments.

“We are delighted to have secured the S\$75.0 million contract for serviced apartments retrofit works at OUE Downtown 1 as this major coup marks one of our largest contract wins to date. Underpinned by a strong reputation and an unparalleled track record with global real estate developers, we were able to eclipse regional players to clinch this major contract. We believe that our continued pursuit of excellence in both product and service delivery has positioned the Group as the partner of choice in the industry, opening doors for us to bid for and secure significant and prestigious commercial and hospitality projects in Singapore and other major markets in which we operate,” said Mr Bernard Lim, Chief Executive Officer of Design Studio Group.

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Acquired by OUE Limited in 2010, the former DBS Building has been renamed OUE Downtown. The 99-year leasehold property has a gross floor area of more than 1,244,814 sq ft and is located at 6 Shenton Way, along the financial corridor between Raffles Place and Tanjong Pagar. With plans for a major asset enhancement which is expected to complete in 2016, OUE Downtown will be a vibrant work-play-live environment, comprising OUE Downtown 1, a 50-storey tower with serviced apartments and offices; OUE Downtown 2, a 37-storey office tower; and Downtown Gallery, a five-storey retail mall offering those living and working in the vicinity a wide range of shopping and dining options.

The contract is slated to be completed by the fourth quarter of 2015 with the majority of work to be carried out in FY2015. The OUE Downtown 1 contract is expected to contribute positively to the Group's financial performance in FY2015.

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About Design Studio Group Ltd

(Formerly known as Design Studio Furniture Manufacturer Ltd)

Design Studio has three complementary and versatile core businesses: the supply and installation of manufactured furniture to private residential developments; the provision of interior fit-out services to hospitality, gaming and commercial projects; and the distribution of renowned imported products in Singapore and export of two premium in-house brands of products to overseas markets.

In addition, Design Studio has a core competitive advantage as a specialist in the area of paneling and thermoformed products. It is able to provide its clients with key advice from planning to the execution stages of each project on designs, material usages and costs. Design Studio has completed projects for residential, hotel and commercial developments in various countries around the world.

With high-end luxury residential and hospitality projects for Scotts Square, Hilltops at Cairnhill, Reflections at Keppel Bay, Rihan Heights, Marina Bay Sands, Resorts World at Sentosa Integrated Resorts and W Hotel at Sentosa Cove under its belt, Design Studio has created a niche in the premiere segment of this industry.

Design Studio has won Singapore Prestige Brand Award – establish brand category in 2008 and conferred the Best Under A Billion award by Forbes Asia in 2010. For more information, please refer to its corporate website: www.designstudio.com.sg.