

DESIGN STUDIO GROUP LTD.

(Incorporated in the Republic of Singapore)

(Co. Reg. No.: 199401553D)

ESTABLISHMENT OF INDIRECT WHOLLY-OWNED SUBSIDIARY

The Board of Directors (“**Board**”) of Design Studio Group Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that DDS Asia Holdings Pte. Ltd., a wholly-owned subsidiary of the Company, has established a wholly-owned subsidiary in Sri Lanka known as Design Studio Lanka (Private) Limited (“**DS Lanka**”) as part of the Group’s ongoing overseas business development. Information relating to DS Lanka is as follows:

- | | |
|------------------------------|---|
| (i) Name of company: | Design Studio Lanka (Private) Limited |
| (ii) Place of Incorporation: | Sri Lanka |
| (iii) Principal Activity: | Project management and installation work for commercial, hospitality and residential projects |
| (iv) Initial share capital: | SLRP 10.00 |

The establishment of the aforesaid subsidiary was funded by internal resources and is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ending 31 December 2017.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above-mentioned transaction, save for their shareholdings (if any) in the Company.

By Order of the Board

Hazel Chia
Company Secretary

Date: 13 November 2017