

DESIGN STUDIO GROUP LTD.

(Incorporated in the Republic of Singapore)
(Co. Reg. No.: 199401553D)

PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY

The Companies (Amendment) Act 2014 (the “**2014 Amendment Act**”) and the Companies (Amendment) Act 2017 (the “**2017 Amendment Act**”) were passed in the Parliament of Singapore on 8 October 2014 and 10 March 2017 respectively. Both the 2014 Amendment Act and the 2017 Amendment Act introduced wide-ranging amendments to the Companies Act, Chapter 50 of Singapore (the “**Act**”) which aim to, *inter alia*, reduce the regulatory burden on companies, provide for greater business flexibility and improve the corporate governance landscape in Singapore.

The Board of Directors (the “**Board**”) of Design Studio Group Ltd. (the “**Company**”) wishes to announce that the Company is seeking the approval of shareholders of the Company (the “**Shareholders**”) for the proposed adoption of a new Constitution in place of its existing Memorandum and Articles of Association so as to align it with the new amendments introduced by the 2014 Amendment Act and the 2017 Amendment Act (the “**Proposed Adoption of the New Constitution**”).

The Proposed Adoption of the New Constitution would enable the Company to, *inter alia*, incorporate provisions to reflect or take into account the changes to the Act introduced by the 2014 Amendment Act and the 2017 Amendment Act. In addition, the Company is also taking the opportunity to streamline and rationalize certain other provisions in the existing Memorandum and Articles of Association as well.

The Proposed Adoption of the New Constitution is subject to the approval of Shareholders to be obtained by way of a special resolution at an extraordinary general meeting (“**EGM**”) to be convened. A circular to Shareholders (the “**Circular**”) containing further details on the Proposed Adoption of the New Constitution, together with a notice of the EGM in connection therewith, will be despatched to Shareholders in due course.

Pursuant to Rule 730 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Company has sought the approval of, and received clearance from the SGX-ST on 12 March 2018 in respect of the Circular.

Please note however that clearance of the Circular by the SGX-ST does not imply that the Act and any amendments thereof, or any other statutory requirements have been complied with. Please note that the SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in the Circular.

BY ORDER OF THE BOARD

Hazel Chia
Company Secretary
13 March 2018