

**DESIGN STUDIO GROUP LTD.**  
(Incorporated in the Republic of Singapore)  
(Co. Reg. No.: 199401553D)

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## COMPLETION OF DISPOSAL OF DS CHINA GROUP

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The board of directors (the “**Board**”) of Design Studio Group Ltd. (the “**Company**”) refers to the announcement dated 15 January 2021 in relation to the Disposal of the DS China Group (the “**Previous Announcement**”). Unless otherwise defined in this announcement, capitalised terms shall have the meanings given in the Previous Announcement.

The Company wishes to announce that the Disposal was completed on 2 March 2021. Following completion of the Disposal, DS China, DSH and DS Shanghai are no longer subsidiaries of the Company.

As disclosed in the Previous Announcement, the Company applied for and obtained the Waiver from the SGX-ST in respect of the requirement to obtain prior shareholder approval for the Disposal on 27 November 2020. As a condition to the Waiver, the Company is required to obtain shareholder ratification of the Disposal at an EGM to be convened within three (3) months from the date of the Waiver (*i.e.*, by 27 February 2021). As the SPA was only entered into and announced on 15 January 2021, the Company has submitted an application to the SGX-ST for an extension of the period to obtain shareholder ratification of the Disposal.

The Company will continue to keep its stakeholders updated and will make the appropriate announcements as and when there are any material updates or developments. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully and should exercise caution when dealing in the Company’s securities. Shareholders and potential investors who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

By Order of the Board

Steven James Salo  
Executive Director and Interim Chief Executive Officer

10 March 2021