

DESIGN STUDIO GROUP LTD.

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

**QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL
OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

The Board of Directors (the “Board”) of Design Studio Group Ltd. (the “Company” and together with its subsidiaries, the “Group”) refers to the announcement dated 6 June 2019 in relation to the inclusion of the Company on the Watch-list due to the minimum trading price (“MTP”) entry criterion with effect from 6 June 2019.

Pursuant to Rule 1313(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), the Company must, for the period in which it remains on the Watch-list, provide the market with a quarterly update on its efforts and the progress made in meeting the exit criteria of the Watch-list.

Update on financial position

The Group reported a loss after tax of S\$16.6 million for the third quarter (“3Q2019”) ended 30 September 2019.

Please refer to the Company’s announcement on the unaudited financial statements of the Group for 3Q2019 and nine months ended 30 September 2019, released via SGXNet on 14 November 2019, for an update on the Group’s financial performance and financial position.

Update on efforts for satisfying MTP exit criteria

The Board will continue to monitor the Company’s financial position, make efforts and consider options available to the Company to meet the requirements of the MTP exit criteria under Rule 1314(2) of the Listing Manual of the SGX-ST and will update shareholders in due course.

By Order of the Board

Hazel Chia
Company Secretary

14 November 2019