

DESIGN STUDIO GROUP LTD.

(Incorporated in the Republic of Singapore)

(Co. Reg. No.: 199401553D)

ESTABLISHMENT OF A JOINT VENTURE COMPANY

The Board of Directors (“**Board**”) of Design Studio Group Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has through its wholly-owned subsidiary, DSG Asia Holdings Pte. Ltd. (“**DSGAH**”), established a joint venture company in Thailand known as – DSG (Thailand) Co., Ltd. (“**DSG Thailand**”) as part of the Group’s ongoing overseas business development. Information relating to DSG Thailand is as follows:

Name of company:	DSG (Thailand) Co., Ltd.
Place of Incorporation:	Thailand
Principal Activity:	Project management
Initial issued and paid-up share capital:	THB2,000,000, divided into: (a) 10,200 preference shares at par value of THB100 per share (b) 9,800 ordinary shares at par value of THB100 per share

DSGAH holds a 49% equity interest, comprising 9,800 ordinary shares, in the capital of DSG Thailand. The remaining 51% equity interest, comprising 10,200 preference shares, is held by unrelated joint venture partners in Thailand.

As at the date of this announcement, each of the book value and net tangible asset value of the shares of DSG Thailand is THB2,000,000.

The Company’s investment in the aforesaid joint venture company 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 2018.

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

22 May 2018