



30 November 2017

Bagir Group Ltd.

("Bagir" or the "Company")

Update relating to strategic partnership with Shandong Ruyi

Bagir (**AIM: BAGR**), a designer, creator and provider of innovative tailoring, provides an update in relation to its proposed strategic partnership with Shandong Ruyi Technology Group Ltd ("Shandong Ruyi Group"), a leading Asian global textile manufacturer, under which Shandong Ruyi will invest \$16.5 million to acquire c.54%¹ of the Company's enlarged issued share capital. Further details are contained in Bagir's announcement of 23 November 2017.

Shandong Ruyi has confirmed to Bagir that it has instructed its bank to make payment of the \$1.65m initial payment. This payment is currently in process and, subject to the completion of the various Chinese foreign exchange regulatory requirements. Shandong Ruyi anticipates that this will be received by Bagir by late December and Bagir is discussing this delay with Shandong Ruyi. Further announcements will be made at the appropriate time.

¹Approx. 51% fully diluted

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