



4 January 2018

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 Group has updated Bagir that it has made the transfer of the \$1.65m initial deposit payment to Bagir. Bagir will update the market once this payment has been received.

¹Approx. 51% fully diluted

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