

LIBRA

GROUP LIMITED

(Incorporated in the Republic of Singapore on 20 October 2010)
(Company Registration Number 201022364R)

RESPONSE TO QUERIES FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The Board of Directors (the “**Board**”) of Libra Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to set out its response to the following queries from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) received on 18 May 2021.

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Company’s announcement dated 1 December 2020 (“**Previous Announcement**”).

Queries from the SGX-ST

Response from the Company

Please provide an update on the following:

- Company’s breaches of Catalist rules

The Company has breached certain Catalist rules relating to, amongst others, the announcement of financial results, the issuance of its annual report and sustainability report, as well as the holding of its AGM.

As the Company is currently undergoing debt restructuring proceedings, it lacks the financial resources to prepare its financial statements, annual and sustainability reports and hold its AGMs..

The Company expects to be in a position to rectify the above breaches upon the completion of its proposed debt restructuring exercise which envisages an injection of funds by potential investors.

- Company’s current business operations

Due to the Company’s debt restructuring proceedings and effects that COVID-19 had on the construction industry as a whole, the Company has minimal business operations.

- Current status on its discussions with any potential investors to address the Company’s going concern issue.

As at the date of this announcement, the Company was unable to finalise the Definitive Agreements for the Proposed Investment by the Potential Investor and accordingly the Proposed Investment has lapsed. The Company is currently in discussion with another potential investor on a potential investment into the Company. The Company has not signed any binding investment agreement with any potential investors.

The Company will update its shareholders if there are any material updates arising from the various discussions.

- Company’s plans, commitment and timeline to address the rules breaches, esp on its results announcements. Should any of the discussions above proceed to fruition and with the receipt of financial resources, the Company will work with the various stakeholders, including potential investors and its creditors to rectify the rule breaches, especially on the results announcements.

- What are the Company’s plans if they are unable to obtain funds before the Moratoria deadline of 30 June 2021? If the Company is unable to obtain funds before the expiry of the Moratoria, subject to the support from major creditors ,the Company plans to either file a court application for the appointment of a judicial manager or to file a court application to wind up the Company and its subsidiaries.

By Order of the Board
LIBRA GROUP LIMITED

Christine Liu Yang
 Chief Executive Officer and Executive Director

24 May 2021

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, RHT Capital Pte. Ltd. (“**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lay Shi Wei - Registered Professional, 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com