



VIBRANT GROUP LIMITED

Company Registration Number: 198600061G

RESPONSE TO SGX QUERY

The Board of Directors (the “**Board**”) of Vibrant Group Limited (“**Vibrant Group**” or the “**Company**”) refers to the query from Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 6 March 2017 and sets out its responses as follows:

Question 1:

Assess whether there is any significant difference in information between the Company Announcement and the Manager Announcement about the strategic review of Sabana REIT;

Company’s response:

The Board wishes to state that, as announced on 2 February 2017 (the “Company Announcement”), the Company and Manager have jointly announced that the Sponsor and the Manager are together undertaking a strategic review of Sabana REIT and are considering all options to further the sustainable growth of Sabana REIT and the interest of its unitholders. With reference to the Company Announcement and REIT Manager’s announcement on 1 March 2017 (the “Manager Announcement”) we believe that there are no significant differences in the information between the Company Announcement and the Manager Announcement about the strategic review of Sabana REIT.

Question 2:

Disclose whether there is any significant development on the strategic review of Sabana REIT after the Company’s Announcement; and

Company’s response:

There is no significant development on the strategic review of Sabana REIT.

The REIT Manager had disclosed on 17 February 2017 that a strategic review board committee (**the “Strategic Review Committee”**) has been formed to undertake a review of options available for Sabana REIT to enhance unitholder value. Its members are Mr Yong Kok Hoon (Independent Non-Executive Director, Chairman of the Strategic Review Committee), Mr Steven Lim Kok Hoong (Independent Non-Executive Director) and Mr Henry Chua (Non-Executive Director). Mr Henry Chua is also the Executive Director of Vibrant Group Limited.

The Strategic Review Committee has appointed Morgan Stanley Asia (Singapore) Pte. (**“Morgan Stanley”**) to assist them in the strategic review exercise and Morgan Stanley will be reporting directly to the Strategic Review Committee. Morgan Stanley is in the process of reviewing various options to improve the performance of Sabana REIT, including sourcing and considering the proposals from potential strategic partners.

The Board will make appropriate announcements in the event of any material developments.

Question 3:

Confirm that all material information has been disclosed by the Company via SGXNet.

Company's response:

The Board confirms that all material information has been disclosed by the Company via SGXNet.

By Order of the Board

Eric Khua Kian Keong
Executive Director & CEO
8 March 2017