(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 29 October 2020.

No.	Queries from the SGX-ST	Response from the Company
1.	It was stated that Mr Soon indicated his intention to step down since Aug 2020 and Board agreed to it in Oct 2020. When did the Board and Mr Soon agree on the resignation, and why was the cessation announcement not released earlier?	Mr Soon first informed the Board and the Sponsor about his intention to resign sometime in August 2020. Following discussions among Mr Soon, the Board and the Sponsor, Mr Soon agreed to postpone his resignation and stay on for another two months. On 23 October 2020, Mr Soon confirmed that he will be stepping down as a Director of the Company and his last day with the Company as an Independent Director, would be 28 October 2020. It was agreed between Mr Soon, the Company and the Sponsor that Mr Soon's cessation announcement was released on 28 October 2020 together with Mr Ow's cessation announcement.
2.	We note that Mr Ow joined the Board as a Non-Executive Non-Independent Director only in 6 Dec 2019. In the announcement of 28 Oct 2020, it was stated that he resigned from the company to focus on his other work commitment. Are there concerns / any other reasons for his cessation?	Apart from what was set out in the cessation announcement relating to Mr Ow, the Board is not aware of any other concerns for his cessation.
3.	What were the company's intentions / plans when Mr Ow was appointed in Dec 2019? Have these been achieved? How would Mr Ow's resignation affect the progress / achievement of such plans?	Mr Ow was nominated and appointed a Non-Executive Non-Independent Director pursuant to a request from a shareholder of the Company. As such, his cessation does not affect any of the Company's intentions or plans.
4.	How long does the company anticipate it will take before a new Director would be appointed? Has the company identified potential candidates?	The Company has not identified any potential candidate as at the date hereof. The Group is currently in the middle of its debt restructuring plans and has applied for a third extension of the moratorium under Sections 211B and 211C of the Companies Act. The hearing for the application has been fixed to be heard on 4 November 2020. The Company will, on a best efforts basis and subject to the completion of the debt restructuring exercise, source for a new Director in order to comply with Rule 704(7)

		of the Catalist Rules, to have 3 members in the Audit Committee) within three (3) months of the effective date of cessation (3 months from 28 October 2020) of the previous Audit Committee Member.
5.	Including the cessation of Mr Soon and Mr Ow above, there are a total of 7 cessations in the past 12 months. What are the Board / NC's plans in addressing this issue.	The Group commenced its debt restructuring plan more than 12 months ago. Since then, members of the Board have been involved in numerous meetings with its legal and financial advisors, multiple potential investors as well as main creditors. The Board as well as the Nominating Committee appreciates the effort put in by these past Directors and key officers and is cognizant that most of these past Directors and key officers have executive roles outside the Company. In addition, there are no material issues flagged out in any of these cessation announcements. The Group will endeavour to complete the debt restructuring exercise as soon as practicable.
6.	Please provide an update on the progress and status of the Group's restructuring and operations.	As set out in the Company's response to query 4 above, the debt restructuring plan is still ongoing. Major stakeholders remain in discussion concerning the final details of the plan. The Company will make further announcements to inform its shareholders as and when there are material updates. The Group's operations are carried out through its subsidiary, Kin Xin Engineering Pte Ltd ("**Kin Xin**"). Kin Xin's various building and construction licences ("**Licences**") have expired and it is currently in the process of renewing its Licences. Due to the COVID-19 situation and the appointment of receivers over the Company's mortgaged property located at 53 Loyang Drive Singapore 508957, there has been a delay in the submission of the relevant documents to support its renewal application. Kin Xin has been actively engaging the Building and Construction Authority to apply for a renewal of the Licences and Kin Xin had recently been granted an extension of time to mid-November 2020 to submit the relevant documents to support its renewal application. Kin Xin will continue to actively engage the Building and Construction Authority for the renewal of the Licences.

By Order of the Board
LIBRA GROUP LIMITED

Christine Liu Yang
Chief Executive Officer and Executive Director

2 November 2020

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.

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