

VIBROPOWER CORPORATION LIMITED
(Company Registration Number: 200004436E)
(Incorporated in the Republic of Singapore)

UTILISATION OF PROCEEDS FROM RIGHTS ISSUE

The board of directors (“**Board**” or “**Directors**”) of VibroPower Corporation Limited (“**Company**” and, together with its subsidiaries, “**Group**”) refers to its announcements dated 1 October 2019, 25 October 2019, 20 November 2019, 12 December 2019, 20 December 2019 and 15 January 2020 (the “**Right Issue Announcement**”) in relation to the Rights cum Warrants Issue, and the Offer Information Statement dated 20 December 2019.

The Board wishes to provide an update on the utilisation of the net proceeds of approximately S\$340,000 from the Rights Issue (the “**Net Proceeds**”) as follows:

Use of the Net Proceeds	Amount S\$
Professional fee and Payroll	140,000
Repayment of Trust Receipt for purchase of inventories and invoice Financing	200,000
Total	340,000

The above utilization is in accordance with the intended use of the Net Proceeds as stated in the Rights Issue Announcement and Offer Information Statement.

The Company will make periodic announcements on the utilisation of the remaining S\$1.2 million of the Net Proceeds as and when such proceeds are materially disbursed.

BY ORDER OF THE BOARD

Benedict Chen Onn Meng
Chief Executive Officer
18 February 2020