

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

COMMENCEMENT OF ARBITRATION PROCEEDINGS

The board of directors (“Board”) of VibroPower Corporation Limited (the “Company” together with its subsidiaries, is also referred to as the “Group”) refers to the disclosure made in the Company’s unaudited condensed interim financial statements for the twelve-month financial period ended on 31 March 2023 (see page 17) and the updated disclosure made in the Company’s annual report for FY2023 on 14 November 2023 (see page 3) (the “Previous Disclosures”) and announcement made on 6 March 2024, and wishes to further update shareholders that on 5 August 2024, its wholly-owned subsidiary, VibroPower Sales and Services (S) Pte Ltd (“the **Claimant**”), has served a Notice of Arbitration (the “**Notice of Arbitration**”) to the main contractor (“the **Respondent**”) of a project under which the Claimant was appointed subcontractor for the supply, delivery, installation, testing and commissioning of diesel generators and fuel storage system and other related works (the “Equipment Supply”) in relation to the project (the “Sub-Contract”).

On 10 February 2023, the Respondent issued a “Notice of Termination of Sub-Contract” (the “**Notice of Termination**”) to the Claimant. The Respondent included a list of allegedly outstanding works and attributed the cause of delay to the Claimant. Contrary to what is alleged in the Notice of Termination, the Respondent was the cause for delay in relation to the completion of the allegedly outstanding works. The Respondent’s Notice of Termination therefore constituted wrongful termination on the part of the Respondent.

The claim amount is currently estimated to be approximately S\$ 3 million, being claim for work done up to 10 February 2023, which the Respondent has failed to pay and costs for additional remedial work undertaken in relation to the Equipment Supply.

The Company will make further announcement(s) as and when there is any material development in the matter.

In the meantime, the Board wishes to advise shareholders and investors to exercise caution when dealing in the shares of the Company as the legal proceedings that will ensue from the Notice of Arbitration may have an impact on the financial performance of the Group. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Benedict Chen Onn Meng
Chief Executive Officer

5 August 2024