



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

UPDATE ANNOUNCEMENT IN RESPONSES TO THE COMPANY'S ANNOUNCEMENT DATED 27 JUNE 2019 ON THE RECEIPT OF WRIT OF SUMMONS

The Board of Directors (the "**Board**") of Libra Group Limited (the "**Company**") and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 27 June 2019 in relation to the receipt of writ of summons from Allinton Engineering & Trading Pte. Ltd. ("**Plaintiff**") against Cyber Builders Pte. Ltd. ("**CB**") and Libra Construction Pte. Ltd. ("**LBC**"). The Board wishes to announce that:

The Plaintiff has entered default judgment against CB in the High Court of Singapore on 8 July 2019 and has entered default judgment against LB in the State Courts of Singapore on 8 July 2019. The Plaintiff informed the Management of CB and LBC on 23 July 2019 that it has entered default judgments against CB and LBC. The Group engaged Wong Partnership LLP ("**WP**") to represent CB and LBC on 23 July 2019 and official engagement letter dated on 25 July 2019 to set aside the default judgments entered against CB and LBC by the Plaintiff.

CB and LBC are concurrently negotiating with the Plaintiff on a repayment plan and the Plaintiff has agreed not to enforce the default judgments whilst negotiations are ongoing. As far as the Management of CB and LBC are aware, the Plaintiff has not threatened to or commenced winding up proceedings in the Singapore courts against CB and LBC.

The Board has also carried out legal searches on all its subsidiaries and the Management has collated a list of all the litigation which the Group is involved to date. The Board is seeking legal advice from Wong Partnership on each of these litigation cases and shall make the necessary announcements in due course. However, based on the Board's preliminary assessment, the lawsuits are not considered (i) significant litigation; and (ii) will not, individually or collectively have a significant impact to the Group's financials.

By Order of the Board
LIBRA GROUP LIMITED

Chu Sau Ben
Executive Chairman, Executive Director and Chief Executive Officer

29 July 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**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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