



VIBRANT GROUP LIMITED

Company Registration Number: 198600061G

ENTRY INTO RESTRUCTURING DEED

1. INTRODUCTION

- 1.1 The board of directors (the “**Board**”) of Vibrant Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcement dated 7 January 2022 in relation to its entry into the Conditional Subscription Agreement, its announcement dated 25 March 2022 in relation to its entry into the supplemental agreement to the Conditional Subscription Agreement and its announcement dated 15 August 2022 in relation to its entry into the second supplemental agreement to the Conditional Subscription Agreement (the “**Previous CSA Announcements**”). Unless otherwise defined, all capitalised terms used but not defined in this announcement shall have the same meanings ascribed to in the Previous CSA Announcements.
- 1.2 A condition precedent to the Completion of the Proposed Transactions was, as part of the arrangements under the Proposed Debt Restructuring, the entry by Hiap Seng Engineering and/or the New Listco (as applicable) into definitive agreements with UOB for the settlement of principal amounts and interests under loans owing to UOB.

2. RESCTRUCTURING DEED

- 2.1 The Company wishes to announce that Vibrant Equities Pte. Ltd., an associated company of the Company has on 18 August 2022 entered into a restructuring deed with Hiap Seng Engineering, UOB and the Subscribers (the “**Restructuring Deed**”). The Restructuring Deed regulates the rights and obligations among Hiap Seng Engineering, the Subscribers and UOB arising from the Proposed Transactions and the scheme of arrangement. In particular, the Restructuring Deed prescribes how Hiap Seng Engineering's liabilities due to UOB will be discharged or provided for.
- 2.2 The Restructuring Deed shall become effective only if and when (a) the requisite approval of the scheme of arrangement by the scheme creditors is obtained at a meeting of the scheme creditors; and (b) a copy of the order of court sanctioning the scheme of arrangement is lodged with the Registrar pursuant to the Insolvency, Restructuring and Dissolution Act 2018. Pursuant to the Restructuring Deed, Hiap Seng Engineering and the Subscribers agree that they will actively pursue the scheme of arrangement and convene the said meeting of scheme creditors.

3. FURTHER ANNOUNCEMENTS

The Company will make further announcements, in compliance with the requirements of the Listing Manual, as and when there are material developments in respect of the Proposed Transactions and other matters contemplated in this announcement.

4. CAUTIONARY STATEMENT

Shareholders and potential investors should note that the Conditional Subscription Agreement is subject to the fulfilment of the conditions precedent to the Proposed Transactions. **There is no certainty or assurance that the conditions precedent to the Proposed Transactions can be fulfilled.** As such, shareholders and potential investors are advised to exercise caution when dealing or trading in the shares of the Company. In the event of any doubt as to the action they should take, shareholders and potential investors should consult their financial, tax, legal or other professional advisers.

BY ORDER OF THE BOARD

Eric Khua Kian Keong
Executive Director & CEO
18 August 2022