**VIBRANT GROUP LIMITED**
Company Registration Number: 198600061G

---

**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL**

---

The Board of Directors (the "**Board**") of Vibrant Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce the following acquisitions and incorporation of entity that occurred during the financial quarter ended 31 January 2020:

## A. INCREASE IN EQUITY INTEREST IN SUBSIDIARY

1. Acquisition of 49% equity interest of LTH Logistics (Singapore) Pte Ltd ("LTHS")

   On 20 December 2019, the Group completed the acquisition of 49% of the entire issued and paid-up share capital of LTHS (the "LTHS Sale Shares") for a purchase consideration of S$13,500,000.00, which was arrived at following arm's length negotiation, on a willing buyer willing seller basis. Upon completion, the Company has become the sole shareholder of LTHS.

   The purchase consideration shall be satisfied by seven instalments with the first instalment of S$5,500,000.00 to be paid in cash on completion.

   The unaudited net tangible asset value and net book value attributable to the LTHS Sale Shares as at 31 July 2019 was S$40,053,638.00.

   An announcement on the completion of the acquisition was made on 20 December 2019.

2. Acquisition of 49% equity interest of Shentoncil Pte Ltd ("STC")

   On 12 December 2019, the Group completed the acquisition of 49% of the entire issued and paid-up share capital of STC (the "STC Sale Shares") by the Company's subsidiary, Singapore Enterprises Pte Ltd from Ze Qi Investment Holdings Pte Ltd for a purchase consideration of S$10,722,877.23. The purchase consideration was based on STC's adjusted accounts as at 31 July 2019 and the calculation of the consideration with a discount of 40.4% based on the net tangible assets attributable to STC as at 31 July 2019. Upon completion of the acquisition, the Company shall become the sole shareholder of STC.

   The purchase consideration will be satisfied or paid in the following manner:

   (a) An amount of S$6,720,000 upon singing of the sale and purchase agreement;

   (b) The balance amount of the consideration of S$4,002,877.23 after the completion of either the sale of a property located at 139 Cecil Street, Singapore 069539 or the sale of 100% of the issued and paid-up share capital in Ececil Pte Ltd (the "Proposed Disposal"), which shall be subject to a corresponding and proportionate adjustment should and only if the net tangible assets attributable to STC falls below S$21,883,422.91 immediately after the Proposed Disposal is completed. STC owns 40% of the total issued and paid up capital of Ececil Pte Ltd.

The unaudited net tangible asset value attributable to the STC Sale Shares as at 31 July 2019 was S$36,732,419.00.

An announcement on the completion of the acquisition was made on 12 December 2019.

**B. INCORPORATION OF SUBSIDIARY**

Incorporation of Fervent Property Management (Changshu) Co., Ltd (常熟市斐环物业管理有限公司) ("FPMC").

FPMC was incorporated in the People's Republic of China ("PRC") as a private company limited by shares. The principal activities of the entity are property investment and management. The entity has an issued share capital of RMB1,000,000. The registered share capital will be paid subsequently in accordance with PRC law requirements. FPMC is wholly owned by Vibrant Investment & Management (Shanghai) Co., Ltd through the Group's 60% owned subsidiary, Vibrant Properties Pte Ltd.

An announcement on the incorporation was made on 13 December 2019.

By Order of the Board
Vibrant Group Limited

Eric Khua
Executive Director & CEO
13 March 2020