

VIBROPOWER CORPORATION LIMITED
(Company Registration Number 200004436E)

**PROPOSED PLACEMENT OF UP TO 9,500,000 NEW ORDINARY SHARES IN THE CAPITAL OF
THE COMPANY AT AN ISSUE PRICE OF S\$0.132 PER SHARE – RECEIPT OF APPROVAL IN-
PRINCIPLE FROM THE SGX-ST**

The board of directors (the "**Board**" or "**Directors**") of VibroPower Corporation Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refer to the Company's announcement dated 8 September 2020 (the "**Placement Announcement**"). Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Placement Announcement.

The Board wishes to announce that the SGX-ST has on 2 October 2020 granted its approval in-principle (the "**AIP**") for the dealing in, listing of and quotation for the Subscription Shares on the SGX-ST. The listing and quotation of the Subscription Shares are subject to the following conditions:

- (i) A written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the Proposed Placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report.
- (ii) A written undertaking from the Company that it will comply with Rule 803 of the Listing Manual.
- (iii) A written confirmation from the Company that it will not issue the Subscription Shares to persons prohibited under Rule 812(1) of the Listing Manual.
- (iv) Announcement via SGXNET of the:
 - (a) Company's intention to use 100% of the Net Proceeds for working capital purposes in the following breakdown as represented to the SGX-ST: professional fees amounting to S\$150,000, operating expenses amounting to S\$300,000 and purchase of parts and components for projects amounting to S\$749,000 (collectively, "**Use of Net Proceeds**"); and
 - (b) Directors' confirmation that the Use of Net Proceeds will be utilised as described in Paragraph (iv)(a) above.

In respect of sub-paragraph (iv) above, the Board confirms the Company's intention to use 100% of the Net Proceeds for working capital purposes as set out above.

The AIP granted by the SGX-ST for the listing and quotation of the Subscription Shares is not to be taken as an indication of the merits of the Proposed Placement, the Subscription Shares, the Company and/or its subsidiaries.

The Subscription Shares are required to be issued within seven market days from the date of the AIP. A separate announcement will be made by the Company upon the completion of the Proposed Placement.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities. When in doubt, shareholders and potential investors are advised to seek independent advice from their bankers, stockbrokers, solicitors or other professional advisers.

On behalf of the Board of Directors

Mr Benedict Chen Onn Meng
Chief Executive Officer

Date: 5 October 2020