VIBRANT GROUP LIMITED
Company Registration Number: 198600061G

AMENDMENTS TO SUBSCRIPTION AGREEMENT – SECOND SUPPLEMENTAL AGREEMENT

1. BACKGROUND

The board of directors (the "**Board**") of Vibrant Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement on 7 January 2022 in relation to the entry into a conditional subscription agreement (the "**Subscription Announcement**") and the announcement dated 25 March 2022 in relation to the entry into the Supplemental Agreement to the Subscription Agreement (the "**Supplemental Announcement**", collectively, the "**Previous Announcement**"). Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings in the Previous Announcement.

2. AMENDMENTS TO THE SUBSCRIPTION AGREEMENT

2.1. In light of the current progress of the satisfaction of the Conditions (as described in paragraph 2.4 of the Subscription Announcement) and the parties to the Conditional Subscription Agreement considering the timeline for the Proposed Transfer Listing, the parties have on 15 August 2022, entered into a second supplemental agreement (the "**Second Supplemental Agreement**").

2.2. Pursuant to the Second Supplemental Agreement, the parties to the Conditional Subscription Agreement had agreed to:

(a) the Proposed Transfer Listing shall be undertaken by Hiap Seng Engineering and Hiap Seng Investment in conjunction with (and expected to be completed together with) the Proposed Transactions and the Proposed Debt Restructuring (unless otherwise agreed in writing by the parties);

(b) in relation to the leases for the Tuas Crescent Properties, the fulfilment of the JTC Investment Criteria, or the Company obtaining the written approval from JTC Corporation for the extension of the deadline for the fulfilment of the JTC Investment Criteria to the date falling one (1) year from the Completion Date, expected to be by 31 May 2024 (or such other date as may be mutually agreed between the Parties); and

(c) the extension of the Longstop Date from 31 October 2022 (or such other date as may be mutually agreed between the Parties) to 31 May 2023 (or such other date as may be mutually agreed between the Parties).

2.3. Save for the abovementioned, there are no changes to the other salient terms as set out in the Previous Announcement.

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 for the Proposed Transactions. **There is no certainty or assurance that the conditions precedent for 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
15 August 2022