VIBRANT GROUP LIMITED
(Incorporated in the Republic of Singapore on 8 January 1986)
(the "**Issuer**")

4 October 2017

ANNOUNCEMENT OF THE ISSUE OF S$36,500,000 7.50% NOTES DUE 2020 (TO BE CONSOLIDATED AND FORM A SINGLE SERIES WITH THE S$29,500,000 7.50% NOTES DUE 2020 ISSUED ON 3 OCTOBER 2017) BY THE ISSUER PURSUANT TO ITS S$500,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME (THE "PROGRAMME")

The Issuer wishes to announce that it proposes to issue S$36,500,000 in aggregate principal amount of 7.50% notes due 2020 (the "**Series 003 Tranche 002 Notes**"), which shall be consolidated, and shall form a single series, with the S$29,500,000 in aggregate principal amount of 7.50% notes due 2020 issued on 3 October 2017 (the "**Series 003 Tranche 001 Notes**" and, as consolidated with the Series 003 Tranche 002 Notes, the "**Series 003 Notes**") under the Programme. The Series 003 Tranche 002 Notes will be issued on 10 October 2017 at the issue price of 100% of the principal amount of the Series 003 Tranche 002 Notes plus accrued interest from and including 3 October 2017 to (but excluding) 10 October 2017.

DBS Bank Ltd. and United Overseas Bank Limited are the joint lead managers and bookrunners for the Series 003 Tranche 002 Notes. The Series 003 Tranche 002 Notes will be issued in bearer form and in denominations of S$250,000 each. Unless previously redeemed, purchased and/or cancelled, the Series 003 Tranche 002 Notes shall mature on 3 October 2020. The interest rate for the Series 003 Tranche 002 Notes is fixed at 7.50% per annum payable semi-annually in arrear.

The net proceeds arising from the issue of the Series 003 Tranche 002 Notes (after deducting issue expenses) will be used for general corporate purposes, including refinancing of borrowings, and financing investments and general working capital of the Issuer or its subsidiaries.

The Series 003 Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer.

Application will be made to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the listing and quotation of the Series 003 Tranche 002 Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Series 003 Tranche 002 Notes on the SGX-ST is not to be taken as an indication of the merits of the Issuer, its subsidiaries, the Programme or the Series 003 Tranche 002 Notes.

Taking into account both the Series 003 Tranche 001 Notes issued via a recently concluded exchange offer and the issuance of the Series 003 Tranche 002 Notes, it is anticipated that controlling shareholders of the Issuer and/or entities and/or persons related to them and directors of the Issuer will on settlement hold an aggregate of 31% of the entire Series 003 Notes.

By Order of the Board
Vibrant Group Limited

Eric Khua
Executive Director & CEO