

# **VIBROPOWER CORPORATION LIMITED**

(Company Registration No.: 200004436E)  
(Incorporated in the Republic of Singapore)  
(the "**Company**")

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## **QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL**

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VibroPower Corporation Limited (the "**Company**" and together with its subsidiaries, the "**Group**") was placed on the Watch-list under the minimum trading price ("**MTP**") exit criterion pursuant to Rule 1311(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited on 5 June 2017.

Pursuant to Rule 1313(2) of the Listing Manual, the board of directors (the "**Board**") wishes to provide an update on its effort and the progress made in meeting the MTP exit criteria on the watch list.

### **Update on the unaudited Financial Performance and Financial Position**

With reference to the Profit Guidance for financial year ended 31 December 2019 ("FY2019") announced on 30 January 2020, the Group is not expected to report a profit for FY2019, based on a preliminary assessment of the unaudited financial results of the Group for FY2019. This is mainly attributable to lower sales recognized in the second half of FY2019.

Further details of the Group's results will be made available when the Company announces its unaudited consolidated financial results for FY2019.

### **Update on Future Direction and other Material Development**

#### **Projects business**

We remain focused on executing ongoing projects. The Group adopts competitive pricing strategy to secure more orders and continues to strengthen its order book.

The Group has been promoting the brand awareness of the Lister Petter products via marketing activities in the markets which the Group has the distribution rights. The Group has had some initial success with promoting Lister Petter products, which is expected to contribute positively to the Group's revenue for the next financial year.

#### **Power plant business**

The Group will continue to explore and evaluate other renewable energy business opportunities.

#### **Material Development**

The Group has raised net proceeds of S\$1.54 million (without taking into account the proceeds from the exercise of the Warrants), arising from the Rights cum Warrants Issue completed in January 2020 mainly to fund the expansion of its existing businesses include the acquisition of and/or strategic investment in a similar business in Southeast Asia.

The net proceeds will also help strengthen the financial position of the Group by enlarging the Group's working capital base to further enhance the financial flexibility of the Group. As and when the Warrants are exercised, the Group's financial position will be improved further.

The Board will update the shareholders on any material developments by way of further announcements as and when they arise.

**Update on efforts for satisfying MTP exit criterion**

The Board continues to make effort and consider various options to meet the MTP exit criteria. At an opportune time, the Board will make a decision on the relevant options that will best serve the interests of the Company's shareholders.

The Company will update its shareholders by way of further announcements as and when there are any subsequent developments.

**By Order of the Board**

**Benedict Chen Onn Meng**  
**Chief Executive Officer**  
18 February 2020