

VIBROPOWER CORPORATION LIMITED
(Company Registration Number: 200004436E)
(Incorporated in the Republic of Singapore)

UTILISATION OF PROCEEDS FROM PLACEMENT AND FROM EXERCISE OF WARRANTS

1. Utilisation of Proceeds from Placement

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 announcements dated 8 September 2020, 5 October 2020 and 6 October relating to the placement of 9,500,000 new ordinary shares in the capital of the Company (the "**Placement**").

The Board wishes to inform the shareholders of the Company (the "**Shareholders**") that the Company has utilised approximately S\$321,000 from the net proceeds of approximately S\$1,199,000 (the "**Placement Net Proceeds**") from the Placement.

The Company sets out below a summary of the utilisation of the Placement Net Proceeds as at the date of this announcement:

Intended use of the Placement Net Proceeds	Amount allocated (S\$'000)	Amount utilised as at the date of this announcement (S\$'000)	Balance (S\$'000)
Professional fees	150	67	83
Operating expenses	300	254	46
Purchase of parts and components for projects	749	-	749
Total	1,199	321	878

The above utilisation of the Placement Net Proceeds is consistent with the intended use of the Placement Net Proceeds disclosed in the Company's announcement dated 6 October 2020.

2. Utilisation of Proceeds from Exercise of Warrants

The Board further refers to the Company's announcements dated 7 October 2020, 14 October 2020, 20 October 2020, 26 October 2020 and 29 October 2020 relating to the exercise of warrants in the Company at the exercise price of S\$0.10 for each new ordinary share. Please refer to the Offer Information Statement issued by the Company on 20 December 2019 (the "**OIS**") for details on the warrants.

As at the date of this announcement, an aggregate of 10,269,830 warrants have been exercised and S\$1,026,983 has been raised by the Company from the exercise of such warrants (the "**Current Exercise Proceeds**"). As set out in the OIS, as and when the warrants are exercised, the proceeds raised may, at the discretion of the Directors, be used for working capital and/or other such other purposes as the Directors may deem fit.

The Board wishes to inform the Shareholders that the Company has utilised approximately S\$1,000,000 from the Current Exercise Proceeds as follows:

Use of the Current Exercise Proceeds	Amount utilised (S\$'000)
Purchase of parts and components for projects	300
Repayment of loans	700

As at the date of this announcement, there are 7,705,598 warrants still outstanding.

The Company will make periodic announcements on the utilisation of the Placement Net Proceeds and Exercise Proceeds as and when such proceeds are materially disbursed.

BY ORDER OF THE BOARD

Benedict Chen Onn Meng
Chief Executive Director
23 December 2020