VIBRANT GROUP LIMITED
Company Registration Number: 198600061G

AMENDMENTS TO SUBSCRIPTION AGREEMENT – THIRD SUPPLEMENTAL AGREEMENT

1. BACKGROUND

1.1. 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 announcements dated 25 March 2022 and 15 August 2022 in relation to the entry into the supplemental agreements to the Subscription Agreement (the "**Supplemental Announcements**") (together with the Subscription Announcement, the "**Previous Announcements**"). Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings in the Previous Announcements.

2. AMENDMENTS TO THE SUBSCRIPTION AGREEMENT

2.1. As the Hiap Seng continues to seek approval from the relevant regulatory authorities in relation to, among others, the Resumption Proposal, the Whitewash Waiver, and the listing and quotation of the Subscription Shares and Option Shares, further time is required to meet the Conditions for completion of the Proposed Transactions. The Parties to the Subscription Agreement, as amended and supplemented by the Supplemental Agreements (the "**Amended Subscription Agreement**") have also (a) considered the timeline for the Proposed Transfer Listing; and (b) had further discussions on the terms and conditions of the Options.

2.2. Accordingly, the Parties have on 31 May 2023, entered into a third supplemental agreement, pursuant to which the Parties have agreed to amend and supplement the Amended Subscription Agreement to reflect the following:

(a) the extension of the Longstop Date from 31 May 2023 (or such other date as may be mutually agreed between the Parties) to 30 November 2023 (or such other date as may be mutually agreed between the Parties); and

(b) removal of the requirement for approval of the Option Holder to be obtained for any adjustment made by the Directors from time to time to the Exercise Price and the number of Options. Accordingly, all such adjustments only need to be certified by the Auditors.

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

3. FURTHER ANNOUNCEMENTS

3.1. Further to the above, the Longstop Date of the restructuring deed entered into with Hiap Seng, UOB and the Subscribers on 18 August 2022 (the "**Restructuring Deed**") will also be extended to 30 November 2023 (or such other date as may be mutually agreed between Hiap Seng, UOB and the Subscribers). Please refer to the Company's announcement dated 18 August 2022 for further details on the Restructuring Deed.

3.2. 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

4.1. 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
31 May 2023