VIBRANT GROUP LIMITED
Company Registration Number: 198600061G

PROPOSED PLACEMENT OF 26,000,000 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF VIBRANT GROUP LIMITED (THE "COMPANY") AT THE ISSUE PRICE OF S$0.38 FOR EACH NEW SHARE

*Unless otherwise defined, all terms used herein shall bear the same meanings as in the announcement made by Vibrant Group Limited (the "**Company**") on 18 August 2016.*

1. APPROVAL IN-PRINCIPLE

1.1 Further to the Company's announcement made on 18 August 2016 in relation to the Placement, the Board of Directors of the Company is pleased to announce that the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") has on 15 September 2016 granted its approval in-principle (the "**AIP**") for the listing and quotation of the Placement Shares to be issued at S$0.38 for each Placement Share. The listing and quotation of the Placement Shares is subject to the following conditions:-

(a) compliance with the SGX-ST's listing requirements; and

(b) submission of the following documents:-

(i) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the listing manual of the SGX-ST (the "**Listing Manual**") in relation to the use of the proceeds from the proposed Placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;

(ii) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual; and

(iii) a written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual.

(The documents requested in paragraph (b) above have been submitted to the SGX-ST.)

1.2 The AIP granted by the SGX-ST for the listing and quotation of the Placement Shares is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

2. SHAREHOLDERS' MANDATE

2.1 As a clarification to the announcement made by the Company on 18 August 2016, as the Placement Shares were not allotted and issued prior to the Annual General Meeting of the

Company held on 30 August 2016 (the "**AGM**"), the Placement Shares will instead be allotted and issued pursuant to the fresh general share issue mandate obtained from the shareholders of the Company, by way of an ordinary resolution at the AGM (the "**New General Mandate**"). Pursuant to the New General Mandate, the Directors are authorized to, *inter alia*, issue new Shares, other than on a *pro rata* basis to the shareholders of the Company, of up to 20% of the total number of issued Shares (excluding treasury shares) in the capital of the Company, as at the date of the said resolution and after adjusting for such events stated in Rule 806(3) of the SGX-ST Listing Manual.

2.2 The Placement Shares represent approximately 4.69% of the share capital in the Company (the "**Share Capital**") (excluding treasury shares) as at the date of this announcement and approximately 4.48% of the enlarged Share Capital (excluding treasury shares) after the issuance of the Placement Shares.

2.3 The proposed issue and allotment of the Placement Shares will be within the limits of the New General Mandate.

3. ALLOTMENT

The Placement Shares are expected to be allotted and issued within seven market days from the date of the AIP. A separate announcement will be issued by the Company upon the allotment and issue of the Placement Shares.

By Order of the Board

Eric Khua Kian Kheong
Executive Director & CEO
16 September 2016