VIBRANT GROUP LIMITED
Company Registration Number: 198600061G

ACQUISITION OF A MIXED ESTATE DEVELOPMENT IN JIANGYIN, CHINA

Vibrant Group Limited (the "Company" together with its subsidiaries, the "Group") wishes to announce that the Company's 60%-owned subsidiary, Vibrant Properties Pte Ltd via its wholly owned subsidiary Vibrant Investment and Management (Shanghai) Co., Ltd, has entered into a 60-40 joint venture with Fengteng International Trading (Jiangyin) Co., Ltd to form a joint-venture company, 江阴德輝置业有限公司 (Master Development (Jiangyin) Co., Ltd, in short "Master Development") in Jiangyin, Jiangsu Province, People's Republic of China. The registered share capital of Master Development is RMB20 million.

Master Development has acquired a 70 years leasehold mixed residential and commercial development site in the city of Jiangyin, located South of 环城南路 and North of 毗陵路. It is located along 中山路 and strategically situated near hotels, schools, city garden and parks, public hospitals, other inner city residential districts, central commercial hub and office buildings. It has a total land area of 30,249 square metres ("sqm") acquired for RMB225 million, with a maximum plot ratio of 3.0 or at an average purchase price of RMB2,479 per sqm per plot ratio (the "Project"). The Group has an effective 36% shareholding interest in Master Development. The Group's share of investment cost will be funded by internal sources.

The site will be developed into 508 units of residential apartments and 148 units of commercial units with 400 basement car park lots.

The project investment is not expected to have a material impact on the earnings per share and net asset value per share of the Group for the financial year ending 30 April 2017.

None of the directors or substantial shareholders of the Company have any interest, direct or indirect, in the above transaction.

By Order of the Board
Vibrant Group Limited

Eric Khua
Executive Director & CEO
24 October 2016