

LIBRA

GROUP LIMITED

(Incorporated in the Republic of Singapore on 20 October 2010)
(Company Registration Number 201022364R)

I. RECEIPT OF WRIT OF SUMMONS
II. RECEIPT OF LETTERS OF DEMAND

I. RECEIPT OF WRIT OF SUMMONS

The Board of Directors (the “**Board**”) of Libra Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Cyber Builders Pte. Ltd. (“**CB**”) has been served with a Writ of Summons and a Statement of Claim filed by Ceilwell (S) Pte Ltd (the “**Plaintiff**”) on 30 September 2019 in the State Courts of Singapore.

The Plaintiff operates in the construction industry.

The Plaintiff alleges, *inter alia*, that:

- (a) CB appointed the Plaintiff as its sub-contractor for 7 projects for which there are balance payments due. The balance payments in aggregate amount to S\$11,580.39.
- (b) CB issued payment certificates for 2 of the projects for the sum of S\$4,896.28 and the sum of S\$961.52 respectively.
- (c) In breach of contract, CB has failed to make payment on the abovementioned sums.

In the premises, the Plaintiff claims against CB, *inter alia*, the sum of S\$17,438.19.

II. RECEIPT OF LETTERS OF DEMAND

The Board also wishes to announce the following pursuant Rule 704(21) and Rule 704(34) of the Catalist Rules:

- (a) The Company and CB have received a letter dated 9 September 2019 from ERGO Insurance Pte. Ltd. (“**ERGO**”) in relation to the performance bond (the “**Performance Bond**”) provided by ERGO in favour of the China Railway No.5 Engineering Group Co., Ltd, Singapore Branch (“**China Railway**”). The letter from ERGO sets out, *inter alia*, that:
 - (i) ERGO has received a letter of demand dated 4 September 2019 from China Railway demanding payment for the sum of S\$880,126.00 pursuant to the Performance Bond.
 - (ii) ERGO is obligated to pay China Railway the demanded sum in accordance with the terms of the Performance Bond.
 - (iii) In order for ERGO to investigate, *inter alia*, whether the demand was made in accordance with the terms of the Performance Bond, the Company and CB

should let ERGO know the circumstances under which the demand was made, and to provide the details and basis of the Company's and CB's objections to the demand, if any.

- (iv) In the event that ERGO pays or is obligated to pay the demanded sum of S\$880,126.00 pursuant to the Performance Bond, ERGO shall exercise all its rights in law under the letter of indemnity dated 17 July 2017 to recover the sum from the Company and/or CB.
- (b) CB has received a letter of demand dated 16 September 2019 from Setsco Services Pte Ltd for the sum of S\$2,428.90 in relation to services rendered.
- (c) CB has received a letter of demand dated 18 September 2019 from Lexs Global Pte. Ltd. for the sum of S\$572.45 in relation to goods and services rendered and provided.
- (d) The Company, CB, Libra Building Construction Pte. Ltd. ("**LBC**"), Libra Engineering Pte. Ltd. ("**LE**"), and Kin Xin Engineering Pte Ltd ("**KXE**") have received a letter dated 24 September 2019 from AXA Insurance Pte. Ltd. ("**AXA**") in relation to several workers' bonds (the "**Workers' Bonds**") provided by AXA in favour of the Ministry of Manpower. The letter from AXA sets out, *inter alia*, that the Ministry of Manpower wishes to invoke the Workers' Bonds, and AXA will make payment of S\$17,073.93 and thereafter seek recovery from the Company, CB, LBC, LE and/or KXE pursuant to a guarantee provided to AXA.
- (e) KXE has received a letter of demand dated 26 September 2019 from Truwater Singapore Pte. Ltd. for the sum of S\$117,218.50 in relation to goods sold and services rendered.
- (f) LBC has received a letter of demand dated 30 September 2019 from Setsco Services Pte Ltd for the sum of S\$4,001.80 in relation to services rendered.
- (g) Libra Engineering & Manufacturing Sdn. Bhd. ("**LEM**") has received a statutory demand pursuant to the Companies Act, 2016 of Malaysia dated 1 October 2019 from Yick Hoe Steel Industries Sdn. Bhd. for the sum of MYR 136,563.81 in relation to goods (i.e. steel products) sold and delivered.

III. FURTHER ANNOUNCEMENTS

The Company, CB, KXE, LBC, LE and LEM are in the process of seeking legal advice in respect of the above matters and the Company will make further announcements to update its shareholders when there are material updates as may be necessary or appropriate.

IV. CAUTIONARY STATEMENT

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board
LIBRA GROUP LIMITED

Chu Sau Ben
Executive Chairman, Executive Director and Chief Executive Officer

4 October 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lay Shi Wei, Registered Professional, RHT Capital Pte. Ltd. at 9 Raffles Place #29-01 Republic Plaza Tower 1 Singapore 048619, telephone (+65) 6381 6757.