VIBRANT GROUP LIMITED
Company Registration Number: 198600061G

PROPOSED PLACEMENT OF 70,000,000 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

1. INTRODUCTION

1.1 The Board of Directors (the "**Board**" or the "**Directors**") of the Company is pleased to announce that the Company has on 3 May 2017 entered into a placement agreement (the "**Placement Agreement**") with Mr. Teo Kee Bock (the "**Placee**"). Pursuant to the Placement Agreement, the Company has agreed to allot and issue to the Placee, an aggregate of 70,000,000 new ordinary shares in the share capital of the Company (the "**Placement Shares**") at S$0.38 for each Placement Share (the "**Placement**"). The aggregate consideration payable by the Placee for the subscription of the Placement Shares is S$26,600,000.00.

1.2 The Company will be making an application to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Placement Shares on the SGX-ST and will make the necessary announcements once the approval in-principle of the listing and quotation of the Placement Shares have been obtained from the SGX-ST.

1.3 The Placement Shares will be payable in full upon acceptance and/or application and, when issued and fully paid-up, will rank *pari passu* in all respects with and carry all rights similar to the then existing ordinary shares in the share capital of the Company (the "**Shares**"), except that they shall not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date of issue of the Placement Shares.

2. SHAREHOLDERS' MANDATE

2.1 The Placement Shares will be allotted and issued pursuant to the general share issue mandate obtained from shareholders of the Company, by way of ordinary resolution, at the Annual General Meeting of the Company held on 30 August 2016 (the "**General Mandate**"). Pursuant to the General Mandate, the Directors are authorised 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 11.65% of the share capital in the Company (excluding treasury shares) (the "**Share Capital**") as at the date of this announcement and approximately 10.44% of the enlarged share capital in the Company (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 General Mandate.

3. ABOUT THE PLACEE

Name of Placee	Number of Placement Shares	Details on how the Placee was identified	Rationale for the Placee's subscription of the Placement Shares
Teo Kee Bock	70,000,000	Introduced by the Chief Executive Officer	For business expansion, general working capital and reduction in the Company's and its subsidiaries' (the "**Group**") bank borrowings.

3.1 The Placee is an investor who has no connection (including business relationships) with the Company, its Directors and substantial shareholders and is not a person to whom the Company is prohibited from issuing shares to, as provided by Rule 812 of the mainboard listing manual rules for the SGX-ST (the "**Listing Manual**").

3.2 The Placee is currently the Chairman and Managing Director of Super Group Ltd ("**Super Group**"), a company listed on the Mainboard of the SGX-ST. He is the founder of Super Group and has led Super Group's growth and development for more than 25 years. The Placee is also concurrently holding the role as Executive Director and Executive Chairman of Fuji Offset Plates Manufacturing Ltd ("**Fuji Offset**"), a company listed on the Catalist of the SGX-ST. He has been involved in the printing industry for more than 30 years and has been the main driving force behind the growth of Fuji Offset. The Placee was introduced by the Chief Executive Officer and no commission or other payment is to be made to the Chief Executive Officer for introducing the Placee to subscribe for the Placement Shares. As at the date of this announcement, the Placee does not hold any Shares in the Company.

4. SALIENT TERMS OF THE PLACEMENT AGREEMENT

4.1 Completion of the Placement shall take place on or before 31 May 2017 (or such later date as the Company and the Placee may agree), after the last condition precedent referred to in paragraph 4.2(i) below has been fulfilled or waived (or such other date as may be agreed in writing between the Parties) (the "**Completion Date**"), at the registered office of the Company.

4.2 The completion of the Placement is conditional upon, *inter alia*:-

(i) the approval-in-principle of the SGX-ST being obtained (and not revoked or amended as at the Completion Date) for the Placement, including the listing of and quotation of the Placement Shares to be allotted and issued pursuant thereto, and where such

approval is subject to any conditions, such conditions being acceptable to the Company and the Placee, and where such conditions are required to be fulfilled on or before the Completion Date, such conditions having been so fulfilled; and

(ii) the issue and subscription of the Placement Shares not being prohibited by any statute, order, rule or regulation promulgated after the date of this Agreement by any legislative, executive or regulatory body or authority of Singapore which is applicable to the Company.

5. USE OF PROCEEDS

5.1 The Directors believe that the Placement will be in the interests of shareholders as the funds to be injected as a result of the Placement would allow the Company to be better placed to seize opportunities as the economy grows. On the assumption that all the Placement Shares are subscribed for and after deduction of expenses in relation to the Placement, the estimated net proceeds from the issuance and allotment of the Placement Shares is expected to be about S$26,590,000.00 which is intended to be used to finance the Group's business expansion, general working capital and reduction in the Group's bank borrowings.

5.2 Pending deployment of the proceeds for such purposes, the proceeds may be placed in deposits with banks or financial institutions or invested in short-term money markets or debt instruments or for any other purpose on a short-term basis as the Directors may, in their absolute discretion, deem fit.

5.3 The Company will make periodic announcements on the utilisation of proceeds from the Placement as and when the funds from the Placement are materially disbursed and provide a status report of the use of proceeds from the Placement in the Company's annual report.

6. FINANCIAL EFFECTS OF THE PROPOSED PLACEMENT

6.1 On the assumption that all the Placement Shares are subscribed for, when completed, the Placement will increase the existing issued and paid-up number of Shares by 11.56% from 605,429,955 Shares to 675,429,955 Shares.

6.2 For illustrative purposes only and based on the audited consolidated financial statements of the Company for the financial year ended 30 April 2016 ("**FY2016**"), the financial effects of the Placement on the Company is set out below. The financial effects of the Placement have been prepared based on the assumptions that:-

(i) the Placement is fully subscribed;

(ii) the expenses incurred in the Placement are approximately S$10,000; and

(iii) the Placement Shares are issued on 1 May 2015.

	Weighted average number of fully-paid ordinary shares	Cents
Earnings per Share		
Before the Placement	539,636,487	1.86
After the Placement	609,636,487	1.64
Net Tangible Assets per Share		
Before the Placement	539,636,487	67.02
After the Placement	609,636,487	63.77

6.3 The proforma analysis above has been prepared solely for illustrative purpose only and does not purport to be indicative or a projection or an estimate of the financial results and financial positions of the Company immediately after the completion of the Placement.

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

7.1 None of the Placement Shares will be placed by the Company to any person who is a Director or a substantial shareholder of the Company, or any other person falling within the categories set out in Rule 812(1) of the Listing Manual. The Placement would not result in any transfer of controlling interest in the Company.

7.2 None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Placement.

8. RESPONSIBILITY STATEMENT

8.1 The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Placement, and the Company, and its subsidiaries and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

8.2 Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

9. DOCUMENTS FOR INSPECTION

Copies of the Placement Agreement are available for inspection during normal business hours at the registered office of the Company at 51 Penjuru Road, #04-00, Freight Links Express Logisticentre, Singapore 609143, for a period of three months from the date of this announcement.

Shareholders and potential investors should note that the proposed Placement is subject to the fulfillment of, *inter alia*, the conditions precedent set out above and accordingly should exercise caution when trading in the Shares of the Company. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

By Order of the Board

Eric Khua Kian Keong
Executive Director and CEO
3 May 2017