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

APPLICATION FOR MORATORIUM
PURSUANT TO SECTIONS 211B AND 211C OF THE COMPANIES ACT

The Board of Directors (the "**Board**") of Libra Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to:

(a) the Company's announcements dated 29 July 2019 and 31 July 2019 in relation to default judgments obtained by Allinton Engineering & Trading Pte. Ltd. against Cyber Builders Pte. Ltd. and Libra Building Construction Pte. Ltd.;

(b) the Company's announcement dated 14 August 2019 in relation to the unaudited financial statements of the Company and of the Group for the six (6) months ended 30 June 2019;

(c) the Company's announcement dated 27 August 2019 in relation to claims made by various parties against subsidiaries of the Group, including, *inter alia*, a disclosure that the Company is not able to demonstrate that it is able to continue as a going concern in accordance with Rule 1303(3) of the Catalist Rules;

(d) the Company's announcement dated 27 August 2019 in relation to its request for suspension of trading of its securities on the Catalist Board of the SGX-ST; and

(e) the Company's announcements dated 29 August 2019 and 13 September 2019 in relation to the appointment and discharge of joint and several receivers by Maybank Singapore Limited over all the present and future rights, titles and interests in the rental proceeds of Cyber Builders Pte. Ltd.'s property located at 34 Sungei Kadut Loop Singapore 729488,

(collectively, the "**Previous Announcements**").

APPLICATION FOR MORATORIUM PURSUANT TO SECTIONS 211B AND 211C OF THE COMPANIES ACT

Further to the Previous Announcements, the Company wishes to announce that it has on 17 September 2019 made an application to the High Court of Singapore under Section 211B of the Companies Act and all wholly-owned Singapore subsidiaries in the Group save for Kin Xin Engineering Pte Ltd have on 17 September 2019 made an application to the High Court of Singapore under Section 211C of the Companies Act for an order to restrain, *inter alia*, the commencement or continuation of any proceedings against the relevant entity, except with the leave of the High Court of Singapore and subject to such terms as the High Court of Singapore imposes. If granted, these entities would have moratorium protection from legal proceedings and enforcement actions by creditors for such period as the High Court of Singapore deems fit.

Notwithstanding the applications for moratorium pursuant Sections 211B and 211C of the Companies Act, the Group will continue operating its business as usual without disruption to its customers, vendors, partners and employees.

The Company

The Company is seeking, *inter alia*, an order that for a period of six (6) months from the date of the order:

(a) No action or proceedings in Singapore or elsewhere shall be proceeded within, continued or commenced against the Company, (including without limitation proceedings for the recovery of a debt or damages by civil action, by arbitration or by proceedings before the small claims tribunal, proceedings by way of execution of a judgment, proceedings to levy distress or proceedings in the nature of distress, winding up proceedings or proceedings to place the Company under judicial management, and proceedings to enforce or execute against the assets of the Company other than proceedings under Sections 210, 211B, 211D, 211G, 211H or 212 of the Companies Act) for the enforcement of rights in equity or at law by any creditor of the Company except with the consent of the Company or by leave of the High Court of Singapore and, in the latter case in accordance with such terms as the High Court of Singapore may impose;

(b) Save for the property at 53 Loyang Drive Singapore 508957 (the "**Loyang Property**"), no appointment shall be made of a receiver or manager over any property or undertaking of the Company;

(c) Save for the Loyang Property, no execution, distress or other legal process in Singapore or elsewhere against any property of the Company shall be commenced, continued or levied, except with the consent of the Company or the leave of the High Court of Singapore and subject to such terms as the High Court of Singapore imposes;

(d) Save for the Loyang Property, no step to enforce any security over any property of the Company, or to repossess any goods held by the Company under any chattels leasing agreement, hire-purchase agreement or retention of title agreement shall be taken or continued in Singapore or elsewhere, except with the consent of the Company or the leave of the High Court of Singapore and subject to such terms as the High Court of Singapore imposes; and

(e) Save for the Loyang Property, no enforcement of any right of re-entry or forfeiture under any lease in respect of any premises occupied by the in Singapore or elsewhere shall be commenced or continued (including any enforcement pursuant to Sections 18 or 18A of the Conveyancing and Law of Property Act), except with the consent of the Company or the leave of the High Court of Singapore and subject to such terms as the High Court of Singapore imposes.

Pursuant to Section 211B(8) of the Companies Act, there would be an automatic moratorium period starting on the date on which the application to the High Court of Singapore was made, and ending on the earlier of (a) a date that is 30 days after the date on which the application to the High Court of Singapore was made; and (b) the date on which the application is decided by the High Court of Singapore. During the automatic moratorium period:

(a) no order may be made, and no resolution may be passed, for the winding up of the Company;

(b) no receiver or manager may be appointed over any property or undertaking of the Company;

(c) no proceedings (other than proceedings under Sections 210, 211B, 211D, 211G, 211H or 212 of the Companies Act) may be commenced or continued against the Company, except with the leave of the High Court of Singapore and subject to such terms as the High Court of Singapore imposes;

(d) no execution, distress or other legal process may be commenced, continued or levied against any property of the Company, except with the leave of the High Court of Singapore and subject to such terms as the High Court of Singapore imposes;

(e) no step may be taken to enforce any security over any property of the Company, or to repossess any goods under any chattels leasing agreement, hire-purchase agreement or retention of title agreement, except with the leave of the High Court of Singapore and subject to such terms as the High Court of Singapore imposes; and

(f) despite Sections 18 and 18A of the Conveyancing and Law of Property Act, no right of re-entry or forfeiture under any lease in respect of any premises occupied by the Company may be enforced, except with the leave of the High Court of Singapore and subject to such terms as the High Court of Singapore imposes.

Cyber Builders Pte. Ltd. ("CB")

CB is seeking, *inter alia*, an order that for a period of six (6) months from the date of the order:

(a) No action or proceedings in Singapore or elsewhere shall be proceeded within, continued or commenced against CB, (including without limitation proceedings for the recovery of a debt or damages by civil action, by arbitration or by proceedings before the small claims tribunal, proceedings by way of execution of a judgment, proceedings to levy distress or proceedings in the nature of distress, winding up proceedings or proceedings to place CB under judicial management, and proceedings to enforce or execute against the assets of CB other than proceedings under Sections 210, 211B, 211D, 211G, 211H or 212 of the Companies Act) for the enforcement of rights in equity or at law by any creditor of CB except with the consent of CB or by leave of the High Court of Singapore and, in the latter case in accordance with such terms as the High Court of Singapore may impose;

(b) Save for the property at 34 Sungei Kadut Loop Singapore 729488 (the "**Sungei Kadut Property**"), no appointment shall be made of a receiver or manager over any property or undertaking of CB;

(c) Save for the Sungei Kadut Property, no execution, distress or other legal process in Singapore or elsewhere against any property of CB shall be commenced, continued or levied, except with the consent of CB or the leave of the High Court of Singapore and subject to such terms as the High Court of Singapore imposes;

(d) Save for the Sungei Kadut Property, no step to enforce any security over any property of CB, or to repossess any goods held by CB under any chattels leasing agreement, hire-purchase agreement or retention of title agreement shall be taken or continued in Singapore or elsewhere, except with the consent of CB or the leave of the High Court of Singapore and subject to such terms as the High Court of Singapore imposes; and

(e) Save for the Sungei Kadut Property, no enforcement of any right of re-entry or forfeiture under any lease in respect of any premises occupied by the in Singapore or elsewhere shall be commenced or continued (including any enforcement pursuant to Sections 18 or 18A of the Conveyancing and Law of Property Act), except with the consent of CB or the leave of the High Court of Singapore and subject to such terms as the High Court of Singapore imposes.

Libra Building Construction Pte. Ltd. ("LBC") and Libra Engineering Pte. Ltd. ("LE")

LBC and LE are seeking, *inter alia*, an order that for a period of six (6) months from the date of the order:

(a) No action or proceedings in Singapore or elsewhere shall be proceeded within, continued or commenced against the relevant entity, (including without limitation proceedings for the recovery of a debt or damages by civil action, by arbitration or by proceedings before the small claims tribunal, proceedings by way of execution of a judgment, proceedings to levy distress or proceedings in the nature of distress, winding up proceedings or proceedings to place the

relevant entity under judicial management, and proceedings to enforce or execute against the assets of the relevant entity other than proceedings under Sections 210, 211B, 211D, 211G, 211H or 212 of the Companies Act) for the enforcement of rights in equity or at law by any creditor of the relevant entity except with the consent of the relevant entity or by leave of the High Court of Singapore and, in the latter case in accordance with such terms as the High Court of Singapore may impose;

(b) No appointment shall be made of a receiver or manager over any property or undertaking of the relevant entity;

(c) No execution, distress or other legal process in Singapore or elsewhere against any property of the relevant entity shall be commenced, continued or levied, except with the consent of the relevant entity or the leave of the High Court of Singapore and subject to such terms as the High Court of Singapore imposes;

(d) No step to enforce any security over any property of the relevant entity, or to repossess any goods held by the relevant entity under any chattels leasing agreement, hire-purchase agreement or retention of title agreement shall be taken or continued in Singapore or elsewhere, except with the consent of the relevant entity or the leave of the High Court of Singapore and subject to such terms as the High Court of Singapore imposes; and

(e) No enforcement of any right of re-entry or forfeiture under any lease in respect of any premises occupied by the in Singapore or elsewhere shall be commenced or continued (including any enforcement pursuant to Sections 18 or 18A of the Conveyancing and Law of Property Act), except with the consent of the relevant entity or the leave of the High Court of Singapore and subject to such terms as the High Court of Singapore imposes.

APPOINTMENT OF PROFESSIONAL ADVISORS

The Company also wishes to announce that it had on, 16 September 2019 appointed Shook Lin & Bok LLP as its legal advisors and KordaMentha Pte. Ltd. ("**KordaMentha**") as its financial advisors to advise on strategies for restructuring the debts and liabilities of the Group so that the Group may continue as a going concern. KordaMentha will first conduct a triage and assessment for a clearer picture of the financial situation of the Group and identify the most immediate priorities. The Group and KordaMentha will then work closely to assess the financial position and projections of the Group moving forward, and to formulate a restructuring proposal to help steer the Group onto a path of recovery in order to preserve value for all stakeholders.

FURTHER ANNOUNCEMENTS

The Company will make further announcements to update its shareholders when there are material updates as may be necessary or appropriate.

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

17 September 2019

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*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.