VIBRANT GROUP LIMITED
Company Registration Number: 198600061G

UPDATE ANNOUNCEMENT ON BLACKGOLD INTERNATIONAL HOLDINGS PTY LTD – APPOINTMENT OF SPECIAL AUDITOR

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1. **Introduction**

1.1. The Board of Directors (the "**Board**") of Vibrant Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement on 13 July 2018, the announcement on 16 July 2018, the announcement on 18 July 2018, the announcement on 26 July 2018, and the announcement on 15 August 2018 (collectively, the "**Previous Announcements**").

1.2. Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the Previous Announcements.

2. **Appointment of Special Auditor**

2.1. Pursuant to the finalization of the terms of reference of the Special Audit, the Board wishes to announce that Ernst & Young Advisory Pte. Ltd. will be appointed as the Special Auditor. The Special Auditor will be responsible for carrying out the Special Audit into the Irregularities as well as the assets and accounting records of all the Blackgold Subsidiaries.

2.2. Upon completion of the Special Audit, the Special Auditor will provide the AC and SGX-ST with a written report on its findings.

The Board will make further announcements on any material developments in connection with the above matters as and when appropriate.

Shareholders are advised to exercise caution when dealing in the shares of the Company and to refrain from taking any action in relation to their shares which may be prejudicial to their interests. Where in doubt as to the action they should take, Shareholders should consult their financial, tax, legal or other professional advisors.

By Order of the Board
Vibrant Group Limited

Eric Khua
Executive Director & CEO
21 August 2018