

LIBRA

GROUP LIMITED

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

OUTCOME OF APPLICATION FOR AN EXTENSION OF TIME TO SUBMIT A PROPOSAL FOR THE RESUMPTION OF TRADING

1. INTRODUCTION

- 1.1 The Board of Directors (“**Board**”) of Libra Group Limited (the “**Company**”), along with its subsidiaries and associated companies (the “**Group**”), refers to the Company’s announcement dated 28 August 2020 in relation to its application to the SGX-ST for an extension of time to comply with Rule 1304 of the Listing Manual – Section B: Rules of Catalist of the SGX-ST (the “**Extension of Time Application**”) (the “**Previous Announcement**”).
- 1.2 Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Previous Announcement.

2. OUTCOME OF THE EXTENSION OF TIME APPLICATION

- 2.1 The Company wishes to announce that the SGX-ST had, on 11 December 2020, informed the Company through its Sponsor that the SGX-ST has no objection to the Extension of Time Application for an extension of time until 15 February 2021 for the Company to submit its resumption of trading proposal (“**Waiver**”), subject to the following:
- 2.1.1 The Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Catalist Rule 106 and if the Waiver’s conditions have been satisfied. If the Waiver’s conditions have not been met on the date of announcement, the Company must make an update announcement when the conditions have been met;
- 2.1.2 The Board’s confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and the constitution of the Company;
- 2.1.3 The Company’s confirmation that it is not aware of any other information (including but not limited to financial information) with respect to the Group that may have a material bearing on investors’ decisions which was not formally disclosed to the investors; and
- 2.1.4 The Company completing its FY2019 audit, releasing its FY2019 annual report, holding its FY2019 annual general meeting and announcing its 1HFY2020 financial results,
- (collectively, the “**Waiver Conditions**”).
- 2.2 The Waiver will not be effective if any of the Waiver Conditions have not been fulfilled. To this end, the Board and the Company confirm the following:
- 2.2.1 that it is not in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waiver;
- 2.2.2 that it has disclosed all information with respect to the Group that may have a material bearing on investors’ decisions;

2.2.3 that it is in the process of completing its FY2019 audit, and after completion of the audit it will release its FY2019 annual report and hold its FY2019 annual general meeting in due course; and

2.2.4 that after the completion of its FY2019 audit, it will announce its 1HFY2020 financial results in due course.

3. REASONS FOR THE EXTENSION OF TIME APPLICATION

3.1 As disclosed in the Previous Announcement, the Company is currently undergoing a Debt Restructuring and Fund Raising. As the Company had made developments in its Debt Restructuring and Fund Raising efforts, it submitted the Extension of Time Application to facilitate the Debt Restructuring and Fund Raising efforts. Assuming the successful conclusion of the Company's Debt Restructuring and Fund Raising efforts, the Company will seek a resumption of its trading which will be beneficial to both the creditors and shareholders of the Company.

3.2 The Company also wishes to provide an update on the Debt Restructuring that on 2 December 2020 that the Group has successfully obtained the renewal of the building and construction licences of its subsidiary, Kin Xin Engineering Pte Ltd.

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

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

Christine Liu Yang
Chief Executive Officer and Executive Director

14 December 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. ("**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**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.

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