



VIBRANT GROUP LIMITED

Company Registration No.: 198600061G

APPROVAL BY THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR THE COMPANY'S APPLICATIONS FOR EXTENSIONS OF TIME:

(I) TO ANNOUNCE UNAUDITED FINANCIAL STATEMENTS OF THE GROUP FOR THE FINANCIAL YEAR ENDED 30 APRIL 2018; (II) TO HOLD ITS ANNUAL GENERAL MEETING IN RESPECT OF ITS FINANCIAL YEAR ENDED 30 APRIL 2018; AND (III) TO ANNOUNCE UNAUDITED FIRST QUARTER FINANCIAL STATEMENTS OF THE GROUP FOR THE THREE MONTHS ENDED 31 JULY 2018

The Board of Directors (the “**Board**”) of Vibrant Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements made by the Company on 27 June 2018, 11 July 2018, 13 July 2018, 16 July 2018, 18 July 2018, and 26 July 2018 (collectively, the “**Announcements**”). Unless the context otherwise requires, all capitalized terms not defined herein shall have the meanings ascribed to them in the Announcements.

1. Approval from SGX-ST

1.1. The Board wishes to announce that the SGX-ST has informed the Company that it has no objection to granting the Company the following extensions of time (the “**Extensions**”):

- (i) four (4) months from 29 June 2018 till 31 October 2018 to announce its unaudited financial statements for the full year ended 30 April 2018;
- (ii) four (4) months from 29 August 2018 till 31 December to hold its AGM for the financial year ended 30 April 2018; and
- (iii) two (2) months from 14 September 2018 till 14 November 2018 to announce its unaudited financial statements for the first quarter ended 31 July 2018.

1.2. The Extensions are subject to the Company:

- (i) announcing the periods of extension granted, the reasons for the Company seeking the extensions of time, and the conditions as required under Rule 107 of the SGX-ST Listing Manual;
- (ii) submitting a written confirmation that it is not aware of any information, that will have a material bearing on investors' decisions, which has yet to be announced by the Company; and
- (iii) convening its AGM by 31 December 2018 (collectively, the “**Conditions**”).

2. Reasons for seeking the Extensions

2.1. As announced by the Board on 26 July 2018, the Company had made the Additional Applications on the following basis:

- (i) the Auditors were unable to complete their audit in respect of the Group's financial results for the financial year ended 30 April 2018 and had recommended to the AC that additional procedures would have to be carried out on Blackgold's balance sheet as at the date of its acquisition by the Group (i.e. 13 July 2017), to ascertain the existence,

accuracy and completeness of the assets and liabilities acquired;

- (ii) the AC was in the process of appointing Ernst and Young Advisory Pte. Ltd. (“EY”) as the Special Auditor to carry out the Special Audit into the Irregularities, as well as the assets and accounting records of all the Blackgold Subsidiaries. The appointment was pending confirmation of the proposed terms of reference by both the Auditors and the SGX-ST; and
 - (iii) EY was unable to definitively confirm the time for the completion of the Special Audit and the Auditors were unable to definitively confirm the time for the completion of the audit in respect of the Group’s financial results for the financial year ended 30 April 2018.
- 2.2. For completeness, the Board highlights that on 15 August 2018, an announcement was made stating that accounting records of certain Blackgold Subsidiaries had been reported as destroyed in a fire, and on 21 August 2018, an announcement was made stating that EY had been appointed as the Special Auditor.

3. Confirmations by the Company

- 3.1. The Company will be submitting a written confirmation to the SGX-ST to confirm that it is not aware of any information, that will have a material bearing on investors’ decisions, which has yet to be announced by the Company.
- 3.2. The Board confirms that the Company will not be in contravention of:
- (i) any laws and regulations governing the Company; and
 - (ii) the constitution of the Company,
- arising from the Extension.
- 3.3. The Company had announced on 7 September 2018 that the Accounting and Corporate Regulatory Authority (“ACRA”) had granted the Company an extension of time, under Section 201(4) of the Companies Act, Chapter 50, for the Company to lay its financial statements for the full year ended 30 April 2018 at an AGM to be held no later than 30 October 2018. The Company will submit a second application to ACRA for a further extension of time till 31 December 2018 to hold its AGM. The Company will make an announcement of the results of such application to ACRA in due course.

By Order of the Board
Vibrant Group Limited

Eric Khua Kian Keong
Executive Director & CEO
22 October 2018