

VIBROPOWER CORPORATION LIMITED

(Company Registration No.: 200004436E)
(Incorporated in the Republic of Singapore)
(the "**Company**")

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

VibroPower Corporation Limited (the "**Company**" and together with its subsidiaries, the "**Group**") was placed on the Watch-list under the minimum trading price ("**MTP**") exit criterion pursuant to Rule 1311(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited on 5 June 2017.

Pursuant to Rule 1313(2) of the Listing Manual, the board of directors (the "**Board**") wishes to provide an update on its effort and the progress made in meeting the MTP exit criteria on the watch list.

Update on Unaudited Financial Performance and Financial Position

The Group recorded a net profit after tax of S\$168,000 for the financial period ended 30 June 2019.

Please refer to announcement released on 14 August 2019 for a detailed update on the Group's financial performance and financial position.

Update on Future Direction and other Material Development

The Group has announced on 1 October 2019 to undertake a renounceable non-underwritten rights cum warrants issue ("Proposed Rights cum Warrants Issue"). Under the Proposed Rights cum Warrants Issue, up to 17,975,428 Rights Shares with 17,975,428 Warrants are to be issued by the Company. The net proceeds of the Proposed Rights cum Warrants Issue (without taking into account the proceeds from the exercise of the Warrants) ("Net Proceeds"), after deducting the estimated expenses of approximately S\$0.26 million, is expected to be approximately S\$1.54 million.

The Company is proposing to undertake the Rights cum Warrants Issue to raise funds mainly to fund the expansion of its existing businesses which may include amongst others, the acquisition of and/or strategic investment in a similar business in Southeast Asia.

The proceeds arising from the Rights cum Warrants Issue will also help strengthen the financial position of the Group by enlarging the Group's working capital base to further enhance the financial flexibility of the Group. As and when the Warrants are exercised, the Group's financial position will be improved further.

The Board will update the shareholders on any material developments by way of further announcements as and when they arise.

Update on efforts for satisfying MTP exit criterion

The Board continues to make all efforts and consider various options to meet the MTP exit criteria. At an opportune time, the Board will make a decision on the relevant options that will best serve the interests of the Company's shareholders.

The Company will update its shareholders by way of further announcements as and when they arise.

By Order of the Board

Benedict Chen Onn Meng
Chief Executive Officer
18 November 2019