VIBRANT GROUP LIMITED
Company Registration Number: 198600061G

TERMINATION OF THE PROPOSED SALE AND LEASEBACK OF 47 CHANGI SOUTH AVENUE 2

All capitalised terms used in this announcement shall, unless otherwise defined herein, have the meanings ascribed to them in the 15 December Announcement (as defined below).

1. INTRODUCTION

The Board of Directors of Vibrant Group Limited (the "**Company**") together with its subsidiaries (the "**Group**") refer to the announcement dated 15 December 2016 (the "**15 December Announcement**") in relation to the proposed sale and leaseback (the "**Proposed Sale and Leaseback**") of 47 Changi South Avenue 2 Singapore 486148 (the "**Property**").

The Group wishes to announce that the Company's subsidiary, Freight Links Properties Pte. Ltd. (the "**Vendor**") and HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of Sabana Shari'ah Compliant Industrial Real Estate Investment Trust (the "**Purchaser**") have mutually agreed to terminate the proposed sale and leaseback of 47 Changi South Avenue 2 Singapore 486148.

2. TERMINATION OF THE AGREEMENT

The Vendor and the Purchaser have entered into a termination agreement (the "**Termination Agreement**") on 9 May 2017 pursuant to which the Option Agreement relating to the Proposed Sale and Leaseback will be terminated with effect from 9 May 2017.

Upon the execution of the Termination Agreement, the option fee of S$230,000 (together with GST thereon) paid by the Purchaser on the execution of the Option Agreement shall be refunded in full to the Purchaser, free of interest. The Vendor's and the Purchaser's respective obligations and liabilities under the Option Agreement shall thereafter cease (except for obligations in respect of confidentiality set out in the Option Agreement) and neither party shall have any claims whatsoever against the other party.

By Order of the Board

Eric Khua Kian Keong
Executive Director & CEO
9 May 2017