

VIBRANT GROUP LIMITED

(Company registration number 198600061G)
(Incorporated in the Republic of Singapore)

ALLOTMENT AND ISSUE OF 9,608 NEW ORDINARY SHARES IN THE CAPITAL OF SINOLINK FINANCE INTERNATIONAL LIMITED, A WHOLLY OWNED SUBSIDIARY OF VIBRANT GROUP LIMITED AND THE SHAREHOLDER'S LOAN OF US\$14,500,000

1. INTRODUCTION

The board of directors (the "**Board**") of Vibrant Group Limited (the "**Company**") is pleased to announce that its indirect wholly-owned subsidiary, Sinolink Finance International Limited (Company registration number: 1755371) ("**SF**"), had on 13 October 2016 entered into:

- (a) a subscription agreement with Harmony Gold Ventures Corp (the "**Subscriber**") pursuant to which SF has agreed to allot and issue 9,608 new ordinary shares (the "**New Shares**") in the capital of SF to the Subscriber representing approximately 49% of the share capital of SF at the subscription price of US\$200,000 (the "**Subscription Price**"); and
- (b) a loan agreement (the "**Loan Agreement**") with the Subscriber, pursuant to which the Subscriber shall extend to SF a shareholder's loan of US\$14,500,000 (the "**Loan**").

SF is a wholly-owned subsidiary of Advanced Resources Capital Holding Limited ("ARCHL"). Prior to the subscription, Legend Capital Gain Inc ("LCGI") owns 75.7% of ARCHL and 24.3% was owned by Grand Business International Investment Ltd ("GBIIL"). In view of the unconditional withdrawal by GBIIL, LCGI in turn owns 100% of ARCHL. LCGI is a wholly-owned subsidiary of the Company. Following this allotment of new shares in SF, the Company's indirect equity interest in SF is 51% and 49% for Harmony Gold Ventures Corp.

2. THE SUBSCRIPTION

2.1 Subscription Price

The Subscription Price was arrived at on a willing-seller, willing-buyer basis after arm's length negotiations, taking into account, *inter alia*, various factors such as the financial position, business prospects and existing assets of SF and its subsidiary. The consolidated net tangible asset value of SF based on its unaudited financial statements as at 30 April 2016 was approximately US\$252,000.

2.2 Financial Effects of the Proposed Subscription

The Subscription is not expected to have any material impact on the net tangible assets per share and earnings per share of the Company for the current financial year ending 30 April 2017.

3. THE LOAN

In conjunction with the Subscription, SF and the Subscriber have also entered into a Loan Agreement, pursuant to which the Subscriber shall extend the Loan of an aggregate principal amount of US\$14,500,000 to SF. The Loan has been granted to SF on an interest-free basis.

4. USE OF PROCEEDS

The proceeds of the Loan shall be applied only towards the funding of the working capital requirements and investment into Sinolink Financial Leasing Co., Ltd in China via SF.

5. ABOUT THE SUBSCRIBER

The Subscriber, Harmony Gold Ventures Corp, is a company incorporated in the British Virgin Islands. The Subscriber was introduced to the Company through mutual business associates, and was interested in participating in financial leasing and structured financial services in China for investment purposes only, and identified by Company's CEO as potential investor.

As at date of this announcement, the Subscriber is not related to the Company and does not have a direct or indirect interest in any shares of the Company.

6. RATIONALE FOR THE SUBSCRIPTION AND THE LOAN

As part of the joint-venture agreement, it was agreed the Subscriber will commit to providing shareholder loan of US\$14,500,000, to help fund its operations. The Directors believe that the Subscriber will able to contribute to the growing demand of leasing business activities in China.

7. INTEREST OF DIRECTORS

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the Subscription or the Loan other than by reason of their shareholding in the Company.

BY ORDER OF THE BOARD
VIBRANT GROUP LIMITED

Eric Khua Kian Keong
Executive Director & CEO
13 October 2016