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

RECEIPT OF STATUTORY DEMAND FOR PAYMENT

The Board of Directors ("**Board**") of Libra Group Limited ("**Company**" and together with its subsidiaries, "**Group**") wishes to announce that, it had, on 11 August 2021, received a statutory demand for payment ("**Statutory Demand**") pursuant to Section 125(2)(a) read with Section 125(1)(e) of the Insolvency Restructuring and Dissolution Act 2018, from solicitors acting on behalf of Etiqa Insurance Pte. Ltd. ("**Etiqa**").

Etiqa had guaranteed the due performance of the contract between Cyber Builders Pte Ltd ("**Cyber Builders**") and Vimalakirti Buddhist Centre ("**VBC**") in respect of the proposed additions/alterations to an existing 3-storey front main prayer hall building and reconstruction of an existing 6-storey rear building to a 8-storey building with a basement columbarium of an existing Chinese temple at No 20 Lorong 27A Geylang Singapore 388122 for the sum of S$9,215,323.00 ("**Performance Bond**"). On 11 September 2019, VBC, through its solicitors, called on the Performance Bond.

The Company had executed a letter of indemnity dated 27 June 2018 in favour of Etiqa in connection with the Performance Bond.

Pursuant to the Statutory Demand, Etiqa claims the total sum of S$1,227,834.49 is due and owing from the Company and that if the sum is not paid within 21 days from the date of service of the Statutory Demand, Etiqa will commence winding-up proceedings against the Company.

The Board is currently seeking legal advice on the above matter and charting the next available course of action for the Company and the Group. The Company will make further announcements to update shareholders when there are material updates as may be necessary and appropriate.

Stakeholders of the Company are advised to read this announcement and any further announcements made by the Company carefully. Stakeholders are advised to refrain from taking any action with respect to their interests in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities in the Company. Stakeholders 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

12 August 2021

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.

The contact person for the Sponsor is Mr Lay Shi Wei – Registered Professional, 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com