CIRCULAR DATED 26 FEBRUARY 2020

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your ordinary shares in the capital of Vibrant Group Limited (the "**Company**"), you should immediately forward this Circular together with the Notice of Extraordinary General Meeting and the accompanying Proxy Form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the accuracy of any of the statements made, reports contained or opinions expressed in this Circular.

VIBRANT GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198600061G)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED CHANGE OF AUDITORS FROM KPMG LLP TO FOO KON TAN LLP

IMPORTANT DATES AND TIMES:

Last date and time for lodgement of Proxy Form	:	10 March 2020 at 9.30 a.m.
Date and time of Extraordinary General Meeting	:	13 March 2020 at 9.30 a.m.
Place of Extraordinary General Meeting	:	51 Penjuru Road #04-00 Freight Links Express Logisticentre Singapore 609143

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DEFINITIONS

In this Circular, the following definitions apply throughout unless the context otherwise requires:

"**ACRA**"	:	Accounting and Corporate Regulatory Authority of Singapore
"**Act**" or "**Companies Act**"	:	The Companies Act (Cap. 50) of Singapore, or any statutory modification or re-enactment thereof for the time being in force
"**AGM**"	:	Annual general meeting of the Company
"**Audit Committee**"	:	The audit committee of the Company for the time being
"**Board**" or "**Board of Directors**"	:	The board of directors of the Company for the time being
"**CDP**" or "**Depository**"	:	The Central Depository (Pte) Limited
"**Circular**"	:	This circular dated 26 February 2020 issued by the Company
"**Company**"	:	Vibrant Group Limited
"**Directors**"	:	The directors of the Company for the time being
"**EGM**"	:	The extraordinary general meeting to be convened and held on 13 March 2020 at 9.30 a.m. at:– 51 Penjuru Road #04-00 Freight Links Express Logisticentre, Singapore 609143, notice of which is set out on page 13 of this Circular
"**FKT**"	:	Foo Kon Tan LLP
"**Group**"	:	The Company and its subsidiaries
"**KPMG**"	:	KPMG LLP
"**Latest Practicable Date**"	:	18 February 2020, being the latest practicable date prior to the printing of this Circular
"**Listing Manual**"	:	The listing manual of the SGX-ST, as may be amended, modified or supplemented from time to time
"**Notice of EGM**"	:	The notice of the EGM set out on page 13 of this Circular
"**Proposed Change of Auditors**"	:	The proposed change of auditors of the Company from KPMG to FKT

"**Securities Account**"	:	A securities account maintained by a Depositor with CDP, as the case may be, but does not include a securities sub-account maintained with a Depository Agent
"**SFA**"	:	The Securities and Futures Act (Cap. 289) of Singapore, or any statutory modification or re-enactment thereof for the time being in force
"**SGX-ST**"	:	The Singapore Exchange Securities Trading Limited
"**Shareholders**"	:	The registered holder/holders of the Shares except that where the registered holder is CDP, the term "Shareholders" shall, in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP and into whose Securities Accounts those Shares are credited. Any reference to Shares held by Shareholders shall include Shares standing to the credit of the respective Shareholders' Securities Account
"**Shares**"	:	Ordinary shares in the issued share capital of the Company
"**Substantial Shareholder**"	:	Shall have the meaning ascribed to it in Section 81 of the Companies Act and Section 2(4) of the SFA, being a person who:– (a) has an interest or interests in one (1) or more Shares in the Company; and (b) the total votes attached to that Share, or those Shares, is not less than 5% of the total votes attached to all the Shares in the Company
"**%**" or "**per-cent**"	:	Percentage or per centum

The terms "**Depositor**", "**Depository Register**" and "**Depository Agent**" shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

The term "**significant**", in relation to a subsidiary or associated company, shall have the meaning ascribed to it in Rule 718 of the Listing Manual. Under Rule 718 of the Listing Manual, a subsidiary or associated company is considered significant if its net tangible assets represent 20% or more of the Group's consolidated net tangible assets, or its pre-tax profits account for 20% or more of the Group's consolidated pre-tax profits.

Except where specifically defined, the terms "**we**", "**us**" and "**our**" in this Circular refer to Vibrant Group Limited.

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall, where applicable, include corporations.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Act or any statutory modification thereof and not otherwise defined in this Circular shall, where applicable, have the same meaning assigned to it under the Act or any statutory modification thereof, as the case may be.

Any reference to a time of day and date in this Circular is made by reference to Singapore time and date unless otherwise stated.

Any discrepancy in the tables in this Circular between the listed amounts and the totals thereof are due to rounding. Accordingly, the totals of the data presented in this document may vary slightly from the actual arithmetic totals of such information.

VIBRANT GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 198600061G)

Directors:–

Sebastian Tan Cher Liang, PBM
Khua Hock Su
Eric Khua Kian Keong
Henry Chua Tiong Hock
Derek Loh Eu Tse

Registered Office:–

51 Penjuru Road
#04-00
Freight Links
Express Logisticentre
Singapore 609143

26 February 2020

To: The Shareholders of Vibrant Group Limited

Dear Sir/Madam

THE PROPOSED CHANGE OF AUDITORS FROM KPMG TO FKT

1. INTRODUCTION

1.1 The Directors are convening the EGM to be held at 51 Penjuru Road #04-00 Freight Links Express Logisticentre Singapore 609143 on 13 March 2020 at 9.30 a.m., to seek the approval of Shareholders for the Proposed Change of Auditors from KPMG to FKT.

1.2 The purpose of this Circular is to provide Shareholders with information relating to the Proposed Change of Auditors, and to seek Shareholders' approval for the same at the EGM.

1.3 The SGX-ST assumes no responsibility for the accuracy or correctness of any statements or opinions made, or reports contained in this Circular.

2. PROPOSED CHANGE OF AUDITORS

2.1 Background and Rationale for the Proposed Change of Auditors

The Company's current auditors, KPMG, have served as auditors of the Company since the financial year ended 2007. KPMG was re-appointed as auditors at the last AGM to hold office until the conclusion of the next AGM.

As part of good corporate governance initiatives and the Group's ongoing efforts to manage its overall business costs and expenses amidst the challenging business climate, the Board is of the view that it would be appropriate and timely to effect a change of auditors of the Company. A change of auditors would also enable the Company to benefit from fresh perspectives and views of another professional audit firm, thus enhancing the value of the audit of the Group.

The Audit Committee, in reviewing and deliberating on the suitability of other audit firms, had evaluated proposals from other audit firms and taken into consideration the Audit Quality Indicators Disclosure Framework issued by ACRA in ACRA's Audit Quality Indicators Disclosure Framework, and various factors such as the adequacy of resources and experiences of the audit firm to be selected and the audit engagement partner to be assigned to the audit, the audit firm's other engagements, the size and complexity of the Group, and the number and experience of supervisory and professional staff to be assigned. After evaluation, the Audit Committee recommended the appointment of FKT as auditors of the Company in place of KPMG. The Proposed Change of Auditors will not result in any change to the scope of the audit currently provided by KPMG. The change of auditors will allow the Group to save approximately S$255,000, a reduction of 47% in audit fees based on the previous audit fees for the financial year ended 30 April 2019.

The Board has taken into account, *inter alia,* that the Proposed Change of Auditors, the Audit Committee's recommendation and the factors taken into consideration by the Audit Committee in its evaluation, and are satisfied that FKT is the best suited to meet the existing needs and audit requirements of the Group. The Board has therefore accepted the Audit Committee's recommendation to appoint FKT in place of KPMG, subject to the approval of the Shareholders at the EGM.

In light of the above, KPMG had on 20 December 2019 applied to ACRA to seek its consent to resign as the auditors of the Company, and had received a letter from ACRA approving its resignation as auditors of the Company on 14 February 2020. KPMG had also notified the Company and provided its resignation letter dated 14 February 2020 notifying the Company of its resignation as the auditors of the Company. Pursuant to Section 205AB(5) of the Companies Act, the resignation of KPMG will take effect on the latest of the following dates: (a) on the day (if any) specified by KPMG in the letter of resignation; (b) on the day on which ACRA notifies KPMG and the Company of its consent to the resignation; or (c) on the day (if any) fixed by ACRA. In accordance with Section 205AB(5) of the Act, the resignation of KPMG as the auditors of the Company took effect on 14 February 2020.

FKT had on 18 December 2019 given its written consent to act as the auditors of the Company, which will be subject to the approval of the Shareholders at the EGM. Pursuant to Rule 712(3) of the Listing Manual and Section 205AF of the Companies Act, the appointment of FKT in place of KPMG must be specifically approved by Shareholders at a general meeting. The appointment of FKT will therefore take effect upon obtaining the approval of the same by Shareholders at the EGM and, if appointed, FKT will hold office until the conclusion of the next AGM.

The Directors wish to express their appreciation for the past services rendered by KPMG.

2.2 **Requirements under Rule 712 of the Listing Manual**

The Board, having taken into account the Audit Committee's recommendation and various factors, including, *inter alia,* the following:–

(a) the fee structure, the adequacy of the resources and experiences of FKT;

(b) the audit engagement partner assigned to the audit;

(c) FKT's other audit engagements;

(d) the size and complexity of the Group's operations; and

(e) the number and experience of supervisory and professional staff assigned to the audit of the Company and the Group,

are of the opinion that FKT will be able to meet the audit requirements of the Group and that Rule 712 of the Listing Manual has been complied with.

2.3 **Requirements under Rule 715 and Rule 716 of the Listing Manual**

The Board confirms that pursuant to Shareholders' approval of the Proposed Change of Auditors, FKT will become the auditors of the Company as well as all its Singapore-incorporated subsidiaries.

Since FKT will be appointed as auditors of the Company as well as all its Singapore-incorporated subsidiaries, and the Company does not currently have any significant Singapore-incorporated associated companies, the requirement under Rule 716 of the Listing Manual is not applicable.

Save for Fervent Industrial Development (Suzhou)., Ltd. ("**Fervent**"), which is a significant foreign-incorporated subsidiary, the Company does not currently have any significant foreign-incorporated subsidiaries or associated companies. For the purposes of consolidation of the financial statements of the Group, RSM China will be appointed as auditors of Fervent.

The Audit Committee had, in reviewing the suitability of RSM China, considered various factors such as RSM China's fee structure and its adequacy of resources, the nature of the business activities of Fervent and the number and experience of supervisory and professional staff to be assigned to the audit of Fervent.

In accordance with Rule 715(2) of the Listing Manual, the Board and Audit Committee confirm that RSM China is a suitable auditing firm for Fervent, and that the appointment of RSM China as auditors of Fervent will not compromise the standard and effectiveness of the audit of the Company.

2.4 **Requirements under Rule 1203(5) of the Listing Manual**

In accordance with the requirements under Rule 1203(5) of the Listing Manual:–

(a) the outgoing auditors, KPMG, has confirmed via its professional clearance letter that they are not aware of any professional reasons why FKT should not accept the appointment as auditors of the Company;

(b) the Company confirms that there were no disagreements with the outgoing auditors, KPMG, on accounting treatments within the last 12 months;

(c) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders;

(d) the specific reasons for the Proposed Change of Auditors are disclosed in Section 2.1 of this Circular; and

(e) as mentioned in Sections 2.2 and 2.3 above, the Company confirms that Rules 712, and 715 of the Listing Manual in relation to the appointment of FKT as the new auditors of the Company are complied with.

2.5 **Information on FKT**

The information on FKT provided below was provided to the Company by FKT and their representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

Established in 1968, FKT has advanced from a traditional public accounting firm to one delivering a full range of services tailored to the needs of privately held businesses and public interest entities. FKT is currently registered with ACRA (Company Registration No.: T10LL0002B) and is one of Singapore's top audit firms. FKT has helped its clients to seize growth opportunities and succeed in the changing business and regulatory environments. Many of its clients are listed on the SGX-ST as well as in other international capital markets. Others have become leading brand names. With experience in both the private and public sectors across a variety of industries, FKT's professionals are intent on serving its clients as independent auditors, advising on funding businesses, on tax issues, and on restructuring of businesses, meeting clients' objectives through practical solutions based on its practice values of integrity, reliability and personal attention. In August 2015, FKT became a member of HLB International, one of the leading global accountancy networks with presence in more than 150 countries. FKT has 20 partners and directors, with about 280 staff who are professionals providing audit, tax and business advisory services.

FKT will be the Principal Auditor, responsible for the overall audit strategy of the Group. FKT's present client in similar business activities include Eneco Energy Limited (formerly known as Richland Group Limited which was subsequently changed to Ramba Energy Limited in January 2009) ("**Eneco**"). Based on the corporate information set out on Eneco's website, the principal activities of Eneco are in oil and gas exploration and production. Its business unit, RichLand Logistics, provides supply chain services including inbound and outbound transportation activities, distribution management, seaport and airport cargo handling services.

For the audit of the Group, the audit engagement team will comprise the following professionals: four (4) audit associates, three (3) senior audit associates, one (1) audit assistant manager, one (1) audit senior manager and one (1) audit engagement partner. In addition, the audit of the Group will also be reviewed by a concurring partner and an independent quality control reviewer.

For more information about FKT, please visit http://www.fookontan.com.

Information on the Audit Engagement Partner

The information on the audit engagement partner below was provided to the Company by FKT and their representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

Mr Kong Chih Hsiang Raymond ("**Mr Raymond Kong**"), will assume the role as the audit engagement partner for the Group. Mr Raymond Kong has approximately 20 years of audit experience. Mr Raymond Kong is a practising member of the Institute of Singapore Chartered Accountants and is a public accountant registered with ACRA. Mr Raymond Kong joined FKT in January 2013. Prior to this, Mr Raymond Kong was a senior audit manager in KPMG LLP. Mr Raymond Kong graduated with a Bachelor of Accountancy (Hons) from Nanyang Technological University of Singapore. Mr Raymond Kong was recently re-appointed to serve as a member of the Financial Reporting Committee of the Institute of Singapore Chartered Accountants and has recently completed the Chartered Valuer and Appraiser Program conducted by Nanyang Business School, Nanyang Technological University. Besides auditing major listed public companies and other public interest entities, Mr Raymond Kong has assisted clients with initial public offerings on the SGX-ST. In addition, Mr Raymond Kong has carried out due diligence reviews and special purpose audits, and specialises in the audit of statutory boards, manufacturing, shipping, logistics, property development, healthcare, telecommunications, energy, investment holding and trading industries.

Mr Raymond Kong has worked on similar audit engagements like CWT Limited and Suzue-PSA Cold Storage Pte Ltd, to name a few, in his capacity as Senior Audit Manager in his previous firm. Based on the corporate information set out on CWT Limited's website, the principal activities of CWT Limited is in logistics services, commodity marketing, financial services and engineering services. Based on publicly available information on Suzue-PSA Cold Storage Pte Ltd, its principal activity is in the provision of general warehousing.

The Audit Committee has enquired on whether Mr Raymond Kong, who will be the audit engagement partner assigned to the audit of the Group, has been subject to the Practice Monitoring Programme review by ACRA. In this regard, the Audit Committee has noted that Mr Raymond Kong passed the Practice Monitoring Programme review conducted by ACRA on his previous audit engagements.

3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The shareholdings of the Directors and Substantial Shareholders, as extracted from the Register of Directors' Shareholdings, as at the Latest Practicable Date are as follows:

	Direct Interest	%	Deemed Interest	%	Total Interest	%
Directors						
Eric Khua Kian Keong	87,160,656	12.587	335,464,786	48.443	442,625,442	61.030
Khua Hock Su	–	–	335,471,785	48.444	335,471,785	48.444
Henry Chua Tiong Hock	1,003,797	0.145	–	–	1,003,797	0.145

	Direct Interest	%	Deemed Interest	%	Total Interest	%
Substantial Shareholders						
Vibrant Capital Pte Ltd	335,464,786	48.443	–	–	335,464,786	48.443
Eric Khua Kian Keong[1]	87,160,656	12.587	335,464,786	48.443	442,625,442	61.030
Lian Hup Holdings Pte Ltd[2]	–	–	335,464,786	48.443	335,464,786	48.443
Khua Hock Su[3]	–	–	335,471,785	48.444	335,471,785	48.444
Vincent Khua Kian Ann[4]	–	–	335,464,786	48.443	335,464,786	48.443
Khua Kian Hua[4]	–	–	335,464,786	48.443	335,464,786	48.443

Notes:

*(1) Mr Eric Khua Kian Keong is deemed to be interested in 335,464,786 Shares held by Vibrant Capital Pte Ltd ("**Vibrant**") by virtue of his controlling interest in Vibrant.*

*(2) Lian Hup Holdings Pte Ltd ("**Lian Hup**") is deemed to be interested in 335,464,786 Shares held by Vibrant by virtue of its shareholding interest in Vibrant.*

(3) Mr Khua Hock Su is deemed to be interested in a total of 335,471,785 Shares, of which 335,464,786 Shares are held by Vibrant by virtue of his shareholding interests in Lian Hup and 6,999 Shares are held directly by his wife, Madam Lee Siew Geok.

(4) Messrs Vincent Khua Kian Ann and Khua Kian Hua are deemed to be interested in 335,464,786 Shares held by Vibrant by virtue of their respective shareholdings interests in Lian Hup.

4. AUDIT COMMITTEE'S RECOMMENDATION

The Audit Committee has reviewed and deliberated on the Proposed Change of Auditors and recommend the same for approval by the Board after taking into consideration and having satisfied itself of the suitability of FKT and compliance with the requirements of the Listing Manual.

5. DIRECTORS' RECOMMENDATIONS

The Directors having fully considered, *inter alia*, the rationale and benefit of the Proposed Change of Auditors and the recommendation of the Audit Committee, are of the opinion that the Proposed Change of Auditors is in the best interests of the Company. Accordingly, they recommend that the Shareholders vote in favour of the ordinary resolution in respect of the Proposed Change of Auditors at the EGM.

6. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page 13 of this Circular, will be held at 51 Penjuru Road #04-00, Freight Links Express Logisticentre Singapore 609143 on 13 March 2020 at 9.30 a.m. for the purpose of considering and, if thought fit, passing, with or without any modification(s), the ordinary resolution as set out in the notice of EGM.

7. ACTION TO BE TAKEN BY SHAREHOLDERS

If a Shareholder is unable to attend the EGM and wishes to appoint a proxy to attend and vote at the EGM on his behalf, he should complete, sign and return the Proxy Form attached to this Circular in accordance with the instructions printed thereon as soon as possible and, in any event, should reach the Company's registered office at 51 Penjuru Road #04-00, Freight Links Express Logisticentre, Singapore 609143, not later than 72 hours before the time appointed for the EGM.

Completion and return of a Proxy Form by a Shareholder does not preclude him from attending and voting in person at the EGM if he so wishes. An appointment of a proxy or proxies shall be deemed to be revoked if a Shareholder attends the EGM in person and, in such event, the Company reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the EGM.

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the EGM.

Central Provident Fund Investment Scheme investors may wish to check with their CPF Approved Nominees on the procedure and deadline for the submission of their written instructions to their CPF Approved Nominees to vote on their behalf.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the Company and its subsidiaries and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection during normal business hours at the Company's registered office at 51 Penjuru Road #04-00, Freight Links Express Logisticentre, Singapore 609143 for a period commencing from the date of this Circular up to and including the date of the EGM:–

(a) the Constitution of the Company;

(b) the professional clearance letter issued by KPMG to FKT dated 17 December 2019;

(c) the letter of resignation as auditor of the Company from KPMG dated 14 February 2020;

(d) the letter from ACRA approving KPMG's resignation as auditors dated 14 February 2020; and

(e) the letters of consent to act as auditor of the Company from FKT dated 18 December 2019.

Yours faithfully
For and on behalf of the Board of Directors
VIBRANT GROUP LIMITED

Eric Khua Kian Keong
Executive Director and Chief Executive Officer
Singapore, 26 February 2020

VIBRANT GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198600061G)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of **VIBRANT GROUP LIMITED** (the "**Company**") will be held at 51 Penjuru Road #04-00, Freight Links Express Logisticentre Singapore 609143 on 13 March 2020 at 9.30 a.m., for the purpose of considering, and if thought fit, passing with or without modification(s), the ordinary resolution as set out below.

ORDINARY RESOLUTION – THE PROPOSED CHANGE OF AUDITORS FROM KPMG LLP TO FOO KON TAN LLP

THAT:–

(a) approval be and is hereby given for the Company to appoint Foo Kon Tan LLP as auditors of the Company in place of KPMG LLP to hold office until the conclusion of the next annual general meeting at such remuneration and on such terms to be agreed between the Directors and Foo Kon Tan LLP; and

(b) the Directors of the Company and any one of them be and are hereby authorised to take such steps and exercise such discretion and do all such acts and things (including, without limitation, executing all such documents as may be required) as any Director of the Company may deem desirable, necessary, advisable or expedient to give effect to the matters set out in (a) above.

BY ORDER OF THE BOARD

Noraini Binte Noor Mohamed Abdul Latiff
Company Secretary
Singapore, 26 February 2020

Explanatory Notes:

1. KPMG LLP has confirmed by way of letter to Foo Kon Tan LLP dated 17 December 2019 that they are not aware of any professional reasons why Foo Kon Tan LLP should not accept appointment as new auditors of the Company;
2. the Company confirms that there were no disagreements with KPMG LLP on accounting treatments within the last 12 months;
3. the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in the Circular;
4. the Company confirms that the specific reasons for the Proposed Change of Auditors are disclosed in Section 2.1 of the Circular; and
5. the Company confirms that it is in compliance with Rule 712 and Rule 715 of the Listing Manual in relation to the appointment of Foo Kon Tan LLP.

Please refer to the Circular for details.

Notes:

1. A member of the Company who is not a relevant intermediary is entitled to appoint not more than two proxies to attend entitled to attend, speak and vote at the EGM in his stead.
2. Pursuant to Section 181 (1C) of the Companies Act, Chapter 50 (the "**Act**"), a member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.
3. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.
4. A proxy need not be a member of the Company.
5. The instrument appointing a proxy must be deposited at the Company's registered office at 51 Penjuru Road #04-00, Freight Links Logisticentre Singapore 609143, not less than 72 hours before the time appointed for holding the EGM.

General:

The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on and/or attached to the Proxy Form. In addition, in the case of a member whose shares are entered in the Depository Register, the Company may reject a Proxy Form if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

Personal data privacy:

By submitting an instrument appointing proxy or proxies, and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company:

(i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxy(ies) and/or representative(s) appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**");

(ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure of such individual's personal data for the Purposes; and

(iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

PROXY FORM

VIBRANT GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198600061G)

Important notes:

1. Relevant intermediaries as defined in Section 181 of the Companies Act, Chapter 50 of Singapore may appoint more than two proxies to attend, speak and vote at the Extraordinary General Meeting.
2. An investor who holds shares under the Central Provident Fund Investment Scheme ("**CPF Investor**") and/or the Supplementary Retirement Scheme ("**SRS Investors**") (as may be applicable) may attend and cast his vote(s) at the EGM in person. CPF and SRS Investors, who are unable to attend the EGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the EGM to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.
3. This Proxy Form is not valid for use by CPF/SRS investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

Personal Data Privacy

By submitting an instrument appointing proxy or proxies and/or representative(s), a member of the Company accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 26 February 2020.

PROXY FORM
EXTRAORDINARY GENERAL MEETING

*I/We, _____ (Name) _____ *NRIC/Passport/Co. Reg. No.

of _____ (address)
being a *member/members of VIBRANT GROUP LIMITED (the "**Company**"), hereby appoint:

Name	Address	NRIC/Passport No.	Proportion of Shareholdings	
			No. of Shares	%

*and/or

Name	Address	NRIC/Passport No.	Proportion of Shareholdings	
			No. of Shares	%

or failing him/her, the Chairman of the extraordinary general meeting (the "**EGM**"), as *my/our proxy/proxies to vote for *me/us on *my/our behalf, at the EGM to be held at 51 Penjuru Road #04-00, Freight Links Express Logisticentre Singapore 609143 on 13 March 2020 at 9.30 a.m. and at any adjournment thereof.

*I/We direct *my/our proxy/proxies to vote for or against the ordinary resolution to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given, the *proxy/proxies will vote or abstain from voting at *his/her/their discretion, as *he/she/they will on any other matter arising at the EGM.

All resolutions put to vote at the EGM shall be decided by way of poll.

ORDINARY RESOLUTION	No. of votes for**	No. of votes against**
The Proposed Change of Auditors from KPMG LLP to Foo Kon Tan LLP		

* *Delete accordingly*

** *Please indicate the number of votes as appropriate. A tick (√) or cross (X) will represent you are exercising all your votes "for" or "against" the relevant resolution.*

Date this _____ day of _____ 2020

Total Number of Shares held in:	
CDP Register	
Register of Members	

_____

*Signature(s) of member(s) or
common seal of corporate shareholder

IMPORTANT: PLEASE READ THE NOTES OVERLEAF

PROXY FORM

Notes:

1. Please insert the total number of shares in the share capital of the Company held by the member. If the member has shares entered against his name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore), he should insert that number of shares. If the member has shares registered in his name in the Register of Members of the Company, he should insert that number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members, he should insert the number of shares entered against his name in the Depository Register and registered in his name in the Register of Members. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by the member.

2. A member of the Company who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the EGM in his stead.

3. Where a member appoints more than one proxy, the member must specify the proportion of shareholdings (expressed as a percentage of the whole) to be represented by each proxy. If no proportion of shareholdings is specified, the proxy whose name appears first shall be deemed to carry one hundred per cent (100%) of the shareholdings of his/its appointor and the proxy whose name appears after shall be deemed to be appointed in the alternate.

4. Pursuant to Section 181 of the Companies Act, Chapter 50 of Singapore, any member who is a relevant intermediary is entitled to appoint one or more proxies to attend, speak and vote at the EGM but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where more than one proxy is appointed, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument appointing a proxy or proxies. A relevant intermediary is either:

   (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;

   (b) a capital markets services licence holder which provides custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore and holds shares in that capacity; or

   (c) the Central Provident Fund ("**CPF**") Board established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of shares purchased on behalf of CPF investors.

5. In relation to a relevant intermediary who wishes to appoint more than two proxies, it should annex to the instrument appointing a proxy or proxies the list of proxies, setting out, in respect of each proxy, the name, address, NRIC/Passport Number and proportion of shareholding (number of shares and percentage) in relation to which the proxy has been appointed. For the avoidance of doubt, a CPF Agent Bank who intends to appoint CPF investors as its proxies shall comply with this Note.

6. A proxy need not be a member of the Company.

7. The instrument appointing a proxy or proxies must be deposited at the Company's registered office at 51 Penjuru Road #04-00, Freight Links Logisticentre Singapore 609143, not less than 72 hours before the time set for the EGM.

8. Subject to note 12, completion and return of this instrument appointing a proxy or proxies shall not preclude a member from attending and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the EGM in person and, in such event, the Company reserves the right to refuse to admit any person or persons appointed under this instrument of proxy to the EGM.

9. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.

10. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof (failing previous registration with the Company) must be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

11. A corporation which is a member may authorise by resolution of its Directors or other governing body such person as it thinks fit to act as its representative at the general meeting, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.

12. An investor who holds shares under the Central Provident Fund Investment Scheme ("**CPF Investor**") and/or the Supplementary Retirement Scheme ("**SRS Investors**") (as may be applicable) may attend and cast his vote(s) at the EGM in person. CPF and SRS Investors who are unable to attend the EGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the EGM to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.

General:

The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on and/or attached to the Proxy Form. In addition, in the case of a member whose shares are entered in the Depository Register, the Company may reject a Proxy Form if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.