VIBRANT GROUP LIMITED
Company Registration Number: 198600061G

AMENDMENTS TO SUBSCRIPTION AGREEMENT – FOURTH SUPPLEMENTAL AGREEMENT

1. BACKGROUND

1.1. The board of directors (the "**Board**") of Vibrant Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement on 7 January 2022 in relation to the entry into a conditional subscription agreement (the "**Subscription Announcement**") and the announcements dated 25 March 2022, 15 August 2022 and 31 May 2023 in relation to the entry into the supplemental agreements to the Subscription Agreement (the "**Supplemental Announcements**") (together with the Subscription Announcement, the "**Previous Announcements**"). Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings in the Previous Announcements.

2. EXTENSION OF THE LONGSTOP DATE

2.1. Whilst certain Conditions have been fulfilled as at the date of this announcement, the Parties to the Subscription Agreement, as amended and supplemented by the Supplemental Agreements (the "**Amended Subscription Agreement**") still require further time to fulfil the remaining Conditions (including the Shareholders' Approval) for completion of the Proposed Transactions.

2.2. Taking into consideration the timeline required for the completion of the Proposed Transactions and the Proposed Debt Restructuring, together with the Proposed Transfer Listing and as alignment with the extension of Hiap Seng Engineering's judicial management period until 2 March 2024[1], the Parties have on 6 October 2023, entered into a fourth supplemental agreement, pursuant to which the Parties have agreed to amend and supplement the Amended Subscription Agreement to reflect the extension of the Longstop Date from 30 November 2023 (or such other date as may be mutually agreed between the Parties) to 2 March 2024 (or such other date as may be mutually agreed between the Parties).

2.3. Save for the abovementioned, there are no changes to the other salient terms as set out in the Previous Announcements.

3. FURTHER ANNOUNCEMENTS

3.1. Further to the above, the longstop date of the restructuring deed entered into with Hiap Seng Engineering, UOB and the Subscribers on 18 August 2022 (the "**Restructuring Deed**") will also be extended to 2 March 2024 (or such other date as may be mutually agreed between Hiap Seng Engineering, UOB and the Subscribers). Please refer to the Company's announcements dated 18 August 2022 and 31 May 2023 for further details on the Restructuring Deed.

3.2. The Company will make further announcements, in compliance with the requirements of the Listing Manual, as and when there are material developments in respect of the Proposed Transactions and other matters contemplated in this announcement.

[1] Please refer to the Hiap Seng Engineering's announcement dated 4 September 2023: https://links.sgx.com/FileOpen/HSEL_Announcement_JMO_EOT_granted.ashx?App=Announcement&FileID=771466.

4. CAUTIONARY STATEMENT

4.1. Shareholders and potential investors should note that the Conditional Subscription Agreement is subject to the fulfilment of the conditions precedent for the Proposed Transactions. **There is no certainty or assurance that the conditions precedent for the Proposed Transactions can be fulfilled.** As such, shareholders and potential investors are advised to exercise caution when dealing or trading in the shares of the Company. In the event of any doubt as to the action they should take, shareholders and potential investors should consult their financial, tax, legal or other professional advisers.

BY ORDER OF THE BOARD

Eric Khua Kian Keong
Executive Director & CEO
6 October 2023