

VIBROPOWER CORPORATION LIMITED
(Company Registration Number: 200004436E)
(Incorporated in the Republic of Singapore)

**COMPLETION OF UPGRADING WORK AND
UTILISATION OF PROCEEDS FROM RIGHTS ISSUE**

The board of directors ("**Board**" or "**Directors**") of VibroPower Corporation Limited ("**Company**" and, together with its subsidiaries, "**Group**") is pleased to announce that the Company's wholly-owned subsidiary, Shanxi Weineng Coal Mine Gas Development Co., Ltd. ("**Shanxi Weineng**"), has completed upgrading work by installing 3 additional generators to its plant in September 2020. Each generator will now undergo a 168 hours endurance testing. The testing for the first generator commenced at 10am, 28 September 2020.

The Board wishes to inform the shareholders of the Company (the "**Shareholders**") that for purposes of the upgrading work undertaken by Shanxi Weineng, the Company has utilised an additional S\$0.64 million from the net proceeds of approximately S\$1.54 million (the "**Net Proceeds**") from the Rights cum Warrants Issue completed in January 2020.

The Company sets out below a summary of the utilisation of the Net Proceeds as at the date of this announcement:

Intended use of the Net Proceeds	Amount allocated (S\$'million)	Amount utilised as at the date of this announcement (S\$'million)	Balance (S\$'million)
Expansion of the Company's existing businesses	1.20	0.64	0.56
General working capital purpose	0.34	0.34	-
Total	1.54	0.98	0.56

Please refer to the Company's announcement dated 18 February 2020 for details relating to the earlier utilisation of S\$0.34 million for general working capital purposes.

The above utilisation of the Net Proceeds is consistent with the intended use of Net Proceeds disclosed in the Offer Information Statement for the Rights cum Warrants issue.

The Company will make further announcements on the utilisation of the remaining S\$0.56 million of the Net Proceeds as and when such proceeds are materially disbursed.

BY ORDER OF THE BOARD

Benedict Chen Onn Meng
Chief Executive Director
28 September 2020