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

EMPHASIS OF MATTER IN THE INDEPENDENT AUDITOR'S REPORT ON THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

Pursuant to Rule 704(5) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual ("**Mainboard Rules**"), the board of directors ("**Board**" or "**Directors**") of VibroPower Corporation Limited (the "**Company**") and together with its subsidiaries, (the "**Group**") wishes to announce that the Group's independent auditor, Forvis Mazars LLP ("**Auditor**"), has rendered an unmodified audit opinion with an emphasis of matter on material uncertainty related to the Group's ability to continue as going concerns in their auditor's report (the "**Auditor's Report**") on the Group's audited financial statements for the financial year ended 31 March 2025 ("**FY2025 Audited Financial Statements**") in respect thereof. The Auditor's Report and the Company's audited financial statements are contained in its Annual Report 2025 (the "**AR2025**").

THE OPINION OF THE AUDITOR REMAINS UNQUALIFIED.

In the opinion of the Directors, the Group will be able to continue as a going concern, having regard to the factors described in Note 2.1 to the FY2025 Audited Financial Statements. For further details, please refer to the extracts of the Auditor's Report and Note 2.1 to the Audited Financial Statements as annexed to this announcement. Shareholders of the Company are advised to read the Audited Financial Statements contained in the AR2025 which has been released on the SGXNET on 14 July 2025.

Shareholders of the Company are advised to exercise caution when dealing in the shares of the Company. When in doubt as to the action they should take, shareholders and investors should consult their stockbrokers, bank managers, solicitors or other professional advisers.

BY ORDER OF THE BOARD

Benedict Chen Onn Meng
Chief Executive Officer
17 July 2025

EXTRACT OF THE EMPHASIS OF MATTER FROM THE INDEPENDENT AUDITOR'S REPORT

Emphasis of Matter

Material Uncertainty related to Going Concern

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We draw your attention to Note 2.1 in the financial statements, which indicates that the Group incurred a net loss from continuing operations of $4,492,000 and recorded a net operating cash outflows of $910,000 for the financial year ended 31 March 2025. The Company's current liabilities exceeded its current assets by $778,000 and incurred a net loss of $856,000 for the financial year ended 31 March 2025 and, as of that date, the Company's cash and cash equivalents amounted to $30,000. These events and conditions, along with other matters as set forth in Note 2.1, indicate that a material uncertainty exists that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

EXTRACT OF THE NOTE 2.1 TO THE FINANCIAL STATEMENT FOR FY2025

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements of the Group and the statement of financial position and statement of changes in equity of the Company have been drawn up in accordance with the provisions of the Singapore Companies Act 1967 (the "Act") and Singapore Financial Reporting Standards (International) ("SFRS(I)s") including related Interpretations of SFRS(I)s ("SFRS(I) INTs") and are prepared on the historical cost basis, except as disclosed in the accounting policies below.

The individual financial statements of each Group entity are measured and presented in the currency of the primary economic environment in which the entity operates (its functional currency). The financial statements of the Group and the statement of financial position and statement of changes in equity of the Company are presented in Singapore Dollar ("SGD" or "$") which is the functional currency of the Company, and all values presented are rounded to the nearest thousand ("$'000), unless otherwise indicated.

Going concern

The Group incurred a net loss from continuing operations of $4,492,000 and recorded a net operating cash outflows of $910,000 for the financial year ended 31 March 2025. The Company's current liabilities exceeded its current assets by $778,000 and incurred a net loss of $856,000 for the financial year ended 31 March 2025 and, as of that date, the Company's cash and cash equivalents amounted to $30,000. On 6 January 2025, the subsidiary of the Group received a statement of claim from a project customer. The claim comprises recovery of overpayments and the cost of undertaking works that the project customer asserts the subsidiary of the Group failed to perform under the terms of a sub-contract, amounting to a total of $1,427,000. These factors indicate the existence of a material uncertainty which may cast significant doubt over the Group's and Company's ability to continue as a going concern.

The directors of the Group and the Company have reasons to believe that the Group and Company will be able to generate cash flows from their operations to meet obligations as and when they fall due. To support the financial statements having been prepared on a going concern basis and to ensure the adequacy of funds required to meet its obligations, working capital and capital commitment needs, the Group has prepared consolidated cash flow forecasts ("Cash Flow Forecast").

EXTRACT OF THE NOTE 2.1 TO THE FINANCIAL STATEMENT FOR FY2025 (CONT'D)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation (Continued)

Going concern (Continued)

In preparing the Cash Flow Forecast, management has taken into consideration that the Group received loans of $500,000 and $2,500,000 from a director on 9 July 2025 and 10 July 2025, respectively, both loans are repayable in July 2026, to finance the Group's working capital purposes. The director has given an undertaking not to recall or demand repayment of any part of the loans due to him until the Group and the Company have the available resources to repay such amounts.

The ability of the Group and the Company to continue as going concern is contingent on (a) the continuing financial support from a director, and (b) the cash flows generated from its operations to meet its current liabilities and ongoing obligations as and when they fall due.

The events or conditions set out above indicate that a material uncertainty exists that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If the going concern assumption is no longer appropriate, adjustments may have to be made to reflect the situation that assets may need to be realised other than in the normal course of business and at amounts which may differ significantly from the amounts at which they are currently recorded in the statements of financial position. In addition, the Group and the Company may have to reclassify non-current assets and liabilities as current assets and liabilities, respectively. Such adjustments have not been made to these financial statements.

Notwithstanding the above, the directors and management are confident that the Cash Flow Forecast is achievable and will allow the Group to fulfil its obligations as and when they arise. Accordingly, the directors have prepared the financial statements on a going concern basis.

In the current year, the Group has adopted all the new and revised SFRS(I)s and SFRS(I) INTs that are relevant to its operations and effective for annual periods beginning on or after 1 April 2024. The adoption of these new or revised SFRS(I)s and SFRS(I) INTs did not result in changes to the Group's and Company's accounting policies, and has no material effect on the current or prior year's financial statement and is not expected to have a material effect on future periods.