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

RECEIPT OF NOTIFICATION OF DELISTING

The Board of Directors (the "**Board**") of Libra Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company had on 18 February 2022 received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") a notification of delisting from the Official List of the SGX-ST ("**Delisting Notification**").

In the Delisting Notification, the SGX-ST noted as follows:

1. On 24 May 2021, 29 December 2021, 14 January 2022 and 16 February 2022, the Company announced amongst others, that (a) it was and continues to be in non-compliance with various Catalist Rules; (b) the Singapore Court granted a winding up order against its sole operating subsidiary, Kin Xin Engineering Pte. Ltd. ("**Kin Xin**"); (c) a moratorium granted and extended by the Singapore Court had lapsed since 30 June 2021 and no further extensions were obtained; and (d) based on the Company's records, the total debt owed by the Company as at 31 December 2021 was approximately S$58.7 million.

2. Notwithstanding the Company's announcements of 8 September 2021 and 28 October 2021 in relation to financial restructuring and entry into master restructuring and convertible loan agreements with Tianci International Pte. Ltd., SGX RegCo notes that successful completion of such restructuring / agreements is subject to, amongst others, approval of shareholders; approval of a scheme of arrangement ("**Scheme**") by Scheme Creditors; sanction of the Scheme by the High Court of Singapore ("**Court**") and other regulatory approvals being obtained. To-date, the Company has yet to propose the Scheme to its Scheme Creditors and no applications have been made to the Court in relation to the Scheme.

3. Pursuant to Catalist Rule 1304(1), the Exchange may remove an issuer from the Official List if no resumption proposals are received to enable trading to resume within 12 months of the date of suspension. SGX RegCo had granted the Company a 6 months' extension of time till 15 February 2021 to comply with Catalist Rule 1304(1). To-date, SGX RegCo has not received any resumption proposal nor any application for extension of time to comply with Catalist Rule 1304(1). Furthermore, in view of developments in the Company as summarised in paragraphs 2 and 3 above, there is no certainty that the Company will be able to submit any resumption proposal which will satisfactorily address issues on its ability to operate as a going concern.

4. Catalist Rule 1305(1) further states that the Exchange may remove an issuer from its Official List (without the agreement of the issuer) if the issuer is unable or unwilling to comply with, or contravenes, a listing rule.

   On 12 August 2021, SGX RegCo sent the Company a reminder letter for breaches of Catalist Rules 704(7), 705(1), 705(3)(b)(ii), 707(1) and 711A. Since then, the Company has yet to ratify the past breaches and continues to breach the following Catalist Rules:

   (i) Catalist Rule 705(3)(b)(ii) – failure to announce unaudited financial results for the first half year ended 30 June 2021 ("**1H2021**") by 14 August 2021;

   (ii) Catalist Rule 705(3)(b)(i) – failure to announce unaudited financial statements for the third quarter ended 30 September 2021 by 14 November 2021;

(iii) Catalist Rule 704(7) – failure to fulfil the minimum number (not less than three) of directors in the audit committee; and

(iv) Catalist Rule 1304 – failure to submit a trading resumption proposal within 12 months of the date of suspension.

5. On 26 November 2021, the Company announced that it has incorporated a wholly-owned subsidiary, C & E Pioneer Trading Pte. Ltd. ("**CEPT**") to further the Group's core business as a service provider in the Singapore construction industry. In response to queries from SGX RegCo, the Company announced on 14 January 2022 and 16 February 2022 that CEPT had entered into agreements with customers to supply building materials and suppliers ("**Materials Supply Contracts**"), however no quantities and prices were stated in such agreements. With the winding-up of the Company's sole operating subsidiary, Kin Xin in December 2021, the Company's continuing sponsor, RHT Capital Pte. Ltd. ("**RHTC**"), is of the view that the Company has no current operating business to generate recurring revenue.

6. In view of the above, the Company will be **delisted** pursuant to Catalist Rules 1304(1) and 1305(1). As a result of the Exchange's directed delisting and pursuant to Catalist Rule 1305(2), the issuer or its controlling shareholder(s) must comply with the requirements of Catalist Rule 1308 which requires the Company or its controlling shareholder(s) to provide a fair and reasonable exit offer to shareholders.

7. Trading in the Company's securities has been suspended since 28 August 2019 and will continue to be suspended.

8. The Delisting Notice is to notify the Company that its shares will be **delisted from the SGX-ST** after it has made an exit offer to shareholders and holders of any other classes of listed securities to be delisted, in accordance with Catalist Rule 1308. The Company is required to inform the SGX-ST the terms of the exit offer proposal as soon as practicable and no later than one month from the date of the Delisting Notice, and also provide updates via SGXNET on the status of the Company's exit offer proposal. The Company must also provide prompt updates in respect of the implementation of its exit offer.

Given that the Company previously entered into the master restructuring and convertible loan agreements with Tianci International Pte. Ltd. and is in the midst of implementing the Company's financial restructuring and the Materials Supply Contracts with a view to achieve value for shareholders, the Company intends to appeal the Delisting Notice.

The Company will make the necessary announcement(s) as and when there are further developments relating to the Delisting Notification.

By Order of the Board

LIBRA GROUP LIMITED

Christine Liu Yang

Chief Executive Officer and Executive Director

21 February 2022

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 Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**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, RHT Capital Pte. Ltd. at 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com.