



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

RECEIPT OF WRIT OF SUMMONS

The Board of Directors (the "**Board**") of Libra Group Limited (the "**Company**") wishes to announce that the Company, YC Capital Consolidated Sdn. Bhd., Y.C Travel & Tours Sdn. Bhd. ("**YCT**") and Chu Sau Ben (the "**Defendant Group**") had, on 12 October 2018, been served with a writ of summons, endorsed with a statement of claim, filed by Low Kee Kian, Phan Cheen-Hau, Lee Ching Mei, Koh Kwan Hong, Choong Hin Seong and Anuar Bin Ahmad (the "**Plaintiff Group**") in the High Court of Kuala Lumpur (the "**Civil Suit**").

The Plaintiff Group alleges, among others, that the consideration for certain transfers of shares of subsidiaries of YCT, namely, Tian Di Global Sdn. Bhd., FAME Local Products Sdn. Bhd. and KL Premium Outlet Sdn. Bhd. by members of the Plaintiff Group to YCT amounting to an aggregate of S\$5 million has not been paid by YCT.

The Defendant Group is disputing the allegations made by the Plaintiff Group and intend to strenuously defend the said allegations. Upon receipt of the writ of summons, the Defendant Group immediately appointed Malaysia counsel and sought legal advice on the allegations made by the Plaintiff Group. Malaysia counsel had today issued a letter to the Defendant Group after completing their preliminary review of the allegations made by the Plaintiff Group. The said letter stated, among others, that the allegations are based solely on a verbal conversation without any supporting written documentations i.e. shareholder agreements, share sale agreements and acquisition agreements; and as such, the Civil Suit filed by the Plaintiff Group is groundless, *mala fide* and unsupported.

The Company will make the relevant update announcements in compliance with the Catalist Rules where there are developments on this matter.

By Order of the Board
LIBRA GROUP LIMITED

Chu Sau Ben
Executive Chairman and Chief Executive Officer

19 October 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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.

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