VIBRANT GROUP LIMITED
Company Registration Number: 198600061G

NOTIFICATION OF LEGAL PROCEEDINGS

The board of directors (the "**Board**") of Vibrant Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that it has been notified that, Sinolink Financial Leasing Co., Ltd, its 51% owned Chinese financial leasing subsidiary of the Group ("**Subsidiary**") received a hearing notice ("**Notice**") from the People's Republic of China Court.

The Notice relates to legal proceedings commenced by Shanghai Jinyiyunjin Network Service Co., Ltd (上海金一云金网络服务有限公司) ("**Plaintiff**") against the Subsidiary for allegedly being in breach of various business consulting agreements entered into between the Plaintiff and the Subsidiary during the period from year 2017 to 2018 ("**Claim**") where consulting service fees are to be paid by the Subsidiary to the Plaintiff for the referral of third-party customers by the Plaintiff to the Subsidiary.

In connection with the Claim, the Plaintiff is claiming against the Subsidiary for an aggregate sum of RMB 7,176,726.48, comprising the sum of RMB 5,247,981.27 in unpaid referral services fees, and liquidated damages for breach of contract (assessed up to 28 May 2021) amounting to RMB 1,928,745.21.

The Board is currently seeking legal advice from its Chinese legal advisers and will, in consultation with its legal advisers, take all such steps to defend the abovementioned action. The Board intends to vigorously defend the Claim. At this juncture, the financial impact, if any, arising from these legal proceedings cannot yet be determined. The Company will make further announcements to update its shareholders when there are material updates as may be necessary or appropriate.

Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Eric Khua Kian Keong
Executive Director & CEO
8 November 2021