VIBRANT GROUP LIMITED
Company Registration Number: 198600061G

NEWS RELEASE
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VIBRANT GROUP SUCCESSFULLY ACQUIRED ASX-LISTED BLACKGOLD INTERNATIONAL HOLDINGS LIMITED & EXPECTS ONE-OFF GAIN IN EXCESS OF SGD 100 MILLION

Singapore, 13 July 2017 - Vibrant Group Limited (the "Group"), a leading logistics, real estate and financial services group, announced today that it has successfully acquired ASX-Listed Blackgold International Holdings Limited ("Blackgold") by way of a scheme of arrangement with the aggregate purchase consideration of A$37.6 million. This acquisition represents a significant opportunity to enhance the growth of the Group and advance the Group's strategic focus on growing its logistics business. Blackgold has become a wholly-owned subsidiary of the Group and the existing management team will continue to lead the business.

Chief Executive Officer, Mr Eric Khua said, *"We are thrilled to welcome Blackgold to the Group. The Group has successfully crossed the milestone with this acquisition as it will add value to our logistics business."*

Blackgold is a China-based producer of thermal coal predominantly sold to power plant customers in China. The acquisition is expected to have a positive contribution to the Group results. It provides opportunity for the Group to expand its existing logistics business into commodity logistics and trading business.

The Group expects a significant one-off gain in excess of S$100 million from the acquisition of Blackgold on a provisional basis based on the unaudited net assets value as at 30 April 2017 of approximately A$205.6 million. Consequently, this gain will be accreted to the earnings of the Group in the current financial year 2018.

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