LIBRA
GROUP LIMITED

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

TERMINATION OF THE OPTION AGREEMENT TO SUBSCRIBE FOR NEW ORDINARY SHARES IN NEPTUNE AVIATION LTD – UPDATE ANNOUNCEMENT

Unless otherwise defined, capitalized terms herein shall have the same meanings ascribed to them in the Company's announcement dated 23 November 2015 and 22 November 2016 (the "Announcements").

The Board of Directors (the "**Board**") of Libra Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Announcements in relation to the termination of the Option Agreement in relation to the Option to subscribe for new ordinary shares in Neptune Aviation Ltd (the "**Target**"). The Company has on 19 November 2016 entered into a termination deed to terminate the Option Agreement (the "**Termination Deed**").

Pursuant to the Termination Deed, the Company has extended the Repayment Date up to 18 February 2017 (i.e. the date falling three (3) months from the date of the Termination Deed). The Board wishes to update that the Target and the Existing Shareholders had not repaid the Option Exercise Price by the Repayment Date and the Company has negotiated a settlement arrangement with the Target and the Existing Shareholders in relation to the repayment of the Option Exercise Price of US$780,000 (the "**Refundable Deposit**") as follows:

(1) the Target shall pay US$200,000 on or about 24 February 2017; and

(2) the Target shall pay the remaining balance of the Refundable Deposit on or about 31 March 2017.

The Company shall, prior to receiving the full refund of the amount of the Refundable Deposit (i.e. US$780,000), retain in full its security interests under the Option Agreement.

The aforementioned transaction is not expected to have any material effect on the Group's net tangible assets per share and earnings per share for the financial year ending 31 December 2017.

The Company will provide further updates in relation to the termination of the Option Agreement as may be necessary and/or appropriate.

By Order of the Board
LIBRA GROUP LIMITED

Chu Sau Ben
Executive Chairman and Chief Executive Officer

20 February 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not 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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income At Raffles, Singapore 049318, telephone (65) 6229-8088.