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

UPDATE ON PROPOSED INVESTMENT INTO THE COMPANY

The Board of Directors ("**Board**") of Libra Group Limited (the "**Company**"), along with its subsidiary ("**Group**"), refers to the Company's announcements dated 8 September 2021, 28 October 2021 and 21 February 2022 ("**Previous Announcements**") regarding the proposed investment ("**Investment**") by Tianci International Pte Ltd ("**Investor**") in connection with the financial restructuring of the Company, to be pursued by way of a scheme of arrangement ("**Scheme**") under section 210 of the Companies Act (Cap. 50), the master restructuring agreement ("**Master Restructuring Agreement**") and the convertible loan agreement ("**Convertible Loan Agreement**") entered into between the Company and Investor, and the receipt of a notification of delisting from the SGX-ST ("**Delisting Notification**").

Further to the Previous Announcements, the Board wishes to announce that on 7 March 2022, the Company received a letter from the Investor stating its concerns on the capability of fulfilment of certain conditions precedent under the Master Restructuring Agreement that arise or would arise from the Delisting Notification and the matters stated therein, which include the non-compliances with various Catalist Rules. On 10 March 2022, the Company sent a response letter to the Investor to reassure the Investor that the Company has not taken actions which may frustrate or be prejudicial to the successful completion of the Investment under the Master Restructuring Agreement and/or the implementation of the Scheme. The Company also stated that the non-compliance with the Catalist Rules had been previously disclosed to the Investor prior to entry into the Master Restructuring Agreement. The Company further sought the Investor's confirmation on its continued commitment to continue with the Investment and take all actions necessary in accordance with the Master Restructuring Agreement to consummate and make effective the contemplated transactions, the Scheme and the Investment. On 14 March 2022, the Investor responded to confirm their intent to continue to comply with the terms of the Master Restructuring Agreement to the extent applicable to them, taking into consideration all relevant circumstances which include the Delisting Notification, and without prejudice to the Investor's rights under the Master Restructuring Agreement.

On 17 and 23 March 2022, the Company followed up with the Investor to, amongst others, seek the Investor's confirmation as to their continued commitment to fulfil their obligations under the Master Restructuring Agreement, Convertible Loan Agreement and the Escrow Agreement and to co-operate fully with the Company in relation to the Investment and the appeal against the Delisting Notification, including to draw down on funds pursuant to the Convertible Loan and to replace the Cashier's Order previously issued to the Company's financial advisor. On 25 March 2022, the Investor responded to state its position that the Investor will replace the Cashier's Order and provide the remaining draw down on funds pursuant to the Convertible Loan provided that the Company succeeds in its appeal against the Delisting Notification.

The Company will seek legal advice on the above and will make further announcements to update its shareholders when there are material updates as may be necessary or appropriate.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company

which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board
LIBRA GROUP LIMITED

Christine Liu Yang
Chief Executive Officer and Executive Director

30 March 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 Singapore Exchange Securities Trading Limited ("**SGX-ST**").

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, 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com