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

UPDATES ON DELISTING NOTIFICATION AND APPEAL AGAINST DELISTING

The Board of Directors (the "**Board**") of Libra Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to refer to the following:

(a) the Company's announcement on the SGX-Net on the notification of delisting from the Official List of the SGX-ST ("**Delisting Notification**") issued by the SGX Reg-Co to the Company on 21 February 2022; and

(b) the Company's announcement on the SGX-Net to update on the Delisting Notification, the Exit Offer and the Company's efforts towards filing an appeal against the Delisting Notification on 30 March 2022

(the "**Previous Announcements**").

The Board wishes to update that the Company has on, 4 April 2022, received a notification from the SGX-ST stating that:

(a) As released in the Previous Announcements, the Company was directed to inform shareholders of its exit offer proposal by 18 March 2022 for the reasons set out in the Previous Announcement on 21 February 2022.

(b) On 30 March 2022, the Company announced that it wrote to the SGX-ST on 18 March 2022 to seek an extension of time to submit the exit offer proposal, on the basis that the Company is finalising an appeal against the Delisting Notice and which it intends to submit by 1 April 2022. As of 4 April 2022, the Company has not submitted any appeal, nor set out the grounds and / or provided supporting documents to justify such appeal.

(c) The Company also announced on 30 March 2022 that it is presently not in a position to provide shareholders with a reasonable exit offer given that the Company is still in the midst of implementing a Master Restructuring Agreement and its debt restructuring.

(d) The Company that its shares will be delisted from the SGX-ST on 4 May 2022, 9:00 am. The Company is required to inform shareholders on the Company's date of delisting, the details on issuance of share certificates to shareholders, as well as the contact details with whom shareholders can contact after delisting.

Update on the Company's appeal against the Delisting Notification and the Investment

As stated in its Previous Announcements, the Company intended to submit an appeal against the Delisting Notification on 1 April 2022. While the Company had prepared an appeal to be submitted on 1 April 2022, on the same day, the Company received a letter from the Investor alleging that the Company has breached the Master Restructuring Agreement. The Investor is of the view that, amongst others, with SGX-ST's position that there are no extenuating reasons to grant the Exit Offer Extension

Application and to allow the Company to submit the Delisting Appeal on 1 April 2022, it will not be possible for the conditions precedent under the Master Restructuring Agreement to be satisfied, there is material uncertainty as to the Company's ability to perform and comply with its obligations under the Master Restructuring Agreement, the Company materially breached the Master Restructuring Agreement which include amongst others the undertaking that the Company will take no 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, and that the representations and warranties given by the Company in the Master Restructuring are and will no longer be (or capable of being) true and correct in all respects.

On the foregoing basis, the Investor gave notice to the Company to rectify the foregoing breaches within 10 Business Days from the date of the letter, failing which the Investor shall terminate the Master Restructuring Agreement. As a result of the Investor's letter on 1 April 2022, the Company's appeal was further delayed, to which the Company promptly notified the Sponsor of the delay on 1 April 2022, that the Company will require more time to assess its position and determine the most suitable step forward.

On 5 April 2022, the Investor and the Company reached an amicable resolution and terminated the Master Restructuring Agreement and the Convertible Loan Agreement with immediate effect.

The Company also wishes to update that the Company has procured a new potential investor to continue the proposed Investment into the Company and support the Delisting Appeal. The Company will make further announcements to update its shareholders on the new potential investor and the Delisting Appeal and will make such further update announcement(s) from time to time.

On 6 April 2022, the Company submitted its appeal against the Delisting Notification. The Company will make the necessary announcement(s) as and when there are further developments relating to the Delisting Notification.

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

6 April 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 Listing Manual Section B: Rules of Catalist 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.