



VIBRANT GROUP LIMITED

(formerly known as Freight Links Express Holdings Limited)

Company Registration Number: 198600061G

ISSUE OF S\$100 MILLION 7.35% SUBORDINATED PERPETUAL SECURITIES PURSUANT TO THE S\$500,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME OF VIBRANT GROUP LIMITED (FORMERLY KNOWN AS FREIGHT LINKS EXPRESS HOLDINGS LIMITED)

Vibrant Group Limited (formerly known as Freight Links Express Holdings Limited) (the "**Issuer**") refers to its announcement dated 11 April 2014 relating to the issue of S\$100,000,000 7.35 per cent. subordinated perpetual securities (the "**Perpetual Securities**").

In the Pricing Supplement dated 9 April 2014 (the "**Pricing Supplement**") issued in connection with the issue of the Perpetual Securities, references were made to an application to the Inland Revenue Authority of Singapore ("**IRAS**") for an advance tax ruling to confirm, amongst other things, whether the IRAS would regard the Perpetual Securities as "debt securities" for the purposes of the Income Tax Act (Chapter 134 of Singapore) and consequently, that holders of the Perpetual Securities may enjoy the tax concessions and exemptions available for qualifying debt securities ("**QDS**") under the QDS scheme, as set out in the section entitled "*Singapore Taxation*" in the Information Memorandum dated 25 March 2014 issued in connection with the update of the Programme (as amended by the Pricing Supplement), provided that the relevant conditions are met.

The Issuer is pleased to announce that the abovementioned tax ruling has been obtained from the IRAS and that based on such ruling, holders of the Perpetual Securities may enjoy the tax concessions under the QDS scheme subject to the conditions as set out in the section entitled "*Singapore Taxation*" in the Information Memorandum.

By Order of the Board
Vibrant Group Limited

Eric Khua
Executive Director & CEO
8 August 2014