



VIBRANT GROUP LIMITED

Company Registration Number: 198600061G

UPDATE ANNOUNCEMENT ON BLACKGOLD INTERNATIONAL HOLDINGS PTY LTD

The Board of Directors (the “**Board**”) of Vibrant Group Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to inform shareholders that the Company was notified on 6 August 2018 by two (2) of the Company’s subsidiaries (held through the Company’s wholly owned subsidiary, Blackgold International Holdings Pty Ltd), being (i) Chongqing Heijin Industrial Co., Ltd (“**Chongqing Heijin**”) and (ii) Caotang Coal Mine Resources Development Co., Ltd (“**Caotang**” and together with Chongqing Heijin, the “**Defendants**”) about China Minsheng Banking Corporation Limited (Chongqing branch)’s (the “**Applicant**”) successful application (“**Application**”) to the Chongqing No.1 Intermediate People’s Court (the “**Court**”) against the Defendants for an order relating to pre-trial asset preservation to freeze bank deposits amounting to an aggregate of RMB 80,000,000 or freeze other assets of the Defendants amounting to an equivalent value. The Defendants were notified of the Application only on 3 August 2018. The Applicant had obtained the order from the Court (the “**Order**”) on 24 July 2018. The Order further states that if no litigation or arbitration action is filed against the Defendants by the Applicant within thirty (30) days from the date of the Order, the Order shall be cancelled. In addition, the Defendants are entitled to apply to the Court for reconsideration within five (5) days of receipt of the Order.

In connection with the Order, the Board wishes to notify shareholders that the following assets of the Defendants have already been frozen:

- (a) certain bank accounts of Chongqing Heijin;
- (b) all mining rights of Caotang for a period of three (3) years; and
- (c) 100% of the shares of Chongqing Guoping Shangmao Trading Co., Ltd, a wholly owned subsidiary of Chongqing Heijing for a period of three (3) years.

The Defendants, in consultation with the Company, are currently seeking legal advice from their PRC lawyers and will fully enforce the rights of the Defendants and address any proceedings that may arise.

For the avoidance of doubt, the Group has not provided any corporate guarantee to the Applicant for bank loans granted to the Defendants by the Applicant.

The Board will make further announcements on any material developments in connection with the above matters as and when appropriate.

Shareholders are advised to exercise caution when dealing in the shares of the Company and to refrain from taking any action in relation to their shares which may be prejudicial to their interests. Where in doubt as to the action they should take, Shareholders should consult their financial, tax, legal or other professional advisors.

By Order of the Board
Vibrant Group Limited

Eric Khua
Executive Director & CEO
8 August 2018