

**For Immediate Release**



**VIBRANT GROUP LIMITED**  
Company Registration Number: 198600061G

## **NEWS RELEASE**

### **VIBRANT GROUP ANNOUNCES PROPOSED SALE-AND-LEASEBACK OF 121 BANYAN DRIVE FOR MORE THAN S\$220 MILLION**

**SINGAPORE, 21 September 2018** – Vibrant Group Limited (“**Vibrant**” or the “**Group**” or the “**Company**”) today announced a proposed sale-and-leaseback for its chemical logistics and warehousing facility at 121 Banyan Drive for a consideration in excess of S\$220 million.

Exclusive discussions with a major international real estate fund over the proposed transaction are currently underway.

The property at 121 Banyan Drive on Jurong Island comprises two plots of land: one with a 6-storey ramp-up warehouse facility and ancillary offices; the other with two blocks of single-storey warehouse facility and an open yard. It is currently utilised by Vibrant’s subsidiary, LTH Logistics (Singapore) Pte Ltd, to provide value-added logistical and warehousing services to major petrochemical companies on the island.

Vibrant will make an appropriate announcement if there are any material developments; there is no assurance that the discussions will result in any definitive agreement or transaction.

Separately, the Group also provided updates on its request for extensions of time from the Singapore Exchange to release its unaudited financial statements for the financial year ended 30 April 2018 (“**FY2018**”) and first quarter financial statements ended 31 July 2018 (“**Q1 FY2019**”), as well as to hold its annual general meeting (“**AGM**”).

**Mr Eric Khua, Chief Executive Officer of Vibrant Group, said:** “The proposed sale-and-leaseback of 121 Banyan Drive will enable us to continue utilising this high-quality facility to provide integrated chemical logistics solutions for customers while unlocking value. This is in line with our relentless actions to optimise our portfolio and pursue sustainable growth for our shareholders.

“While our day-to-day operations remain resilient as we execute on our strategy, we continue to work to comprehensively address issues arising from our Blackgold subsidiaries. We are committed to closing our books as soon as possible regardless of progress made on our investigations into Blackgold. Vibrant is fully committed to discharging its duty to safeguard the interests of our stakeholders.”

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### **About Vibrant Group Limited**

Listed on SGX-ST in 1995, Vibrant Group Limited (formerly known as Freight Links Express Holdings Limited) is a leading logistics, real estate and financial services group headquartered in Singapore. It offers a comprehensive range of integrated logistics services including international freight forwarding, chemical storage and logistics, warehousing & distribution and record management. The Group is also engaged in the real estate business in property management, development and investment. Its financial services include fund management, financial leasing services and asset and trust management.