
Issuer & Securities

Issuer/ Manager

VIBRANT GROUP LIMITED

Securities

VIBRANT GROUP LIMITED - SG1BJ7000008 - BIP

Stapled Security

No

Announcement Details

GENERAL ANNOUNCEMENT::RECEIPT OF LEGAL PROCEEDINGS

Announcement Title

General Announcement

Date & Time of Broadcast

25-Feb-2022 20:52:36

Status

New

Announcement Sub Title

Receipt of Legal Proceedings

Announcement Reference

SG220225OTHRTQH9

Submitted By (Co./ Ind. Name)

Francis Lee

Designation

CFO

Effective Date and Time of the event

25/02/2022 20:55:00

Description (Please provide a detailed description of the event in the box below)

Please refer to the attachment.

Attachments

[Announcement.pdf](#)

Total size =80K MB



VIBRANT GROUP LIMITED

Company Registration Number: 198600061G

RECEIPT OF LEGAL PROCEEDINGS

The board of directors (the “**Board**”) of Vibrant Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that it has been notified that its 31% owned Chinese associated company, Vibrant Pucheng Logistics (Chongqing) Co., Ltd (“**Vibrant Pucheng**”), received a hearing notice (“**Notice**”) from the People's Republic of China Court.

The Notice relates to the legal proceedings commenced by 中铁建工集团有限公司 against Vibrant Pucheng. The Notice had requested for a sum of RMB 59,385,282 and interest to be calculated based on the People's Republic of China Bank lending rate from 17 October 2021, being an outstanding payment relating to the progress billing for the construction of the Multi-Modal Logistics Distribution Centre located in Chongqing, People's Republic of China.

Vibrant Pucheng is currently seeking legal advice from its Chinese legal advisers and will, in consultation with its legal advisers, take all such steps to defend the abovementioned action. The Company will make further announcements to update its shareholders when there are material updates as may be necessary or appropriate.

Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Eric Khua Kian Keong
Executive Director & CEO
25 February 2022