

GENERAL ANNOUNCEMENT::ANNOUNCEMENT OF LITIGATION

Issuer & Securities

Issuer/ Manager

VIBRANT GROUP LIMITED

Securities

VIBRANT GROUP LIMITED - SG1BJ7000008 - BIP

Stapled Security

No

Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

16-Sep-2024 06:31:13

Status

New

Announcement Sub Title

Announcement of Litigation

Announcement Reference

SG240916OTHRKN3V

Submitted By (Co./ Ind. Name)

Francis Lee

Designation

CFO

Effective Date and Time of the event

16/09/2024 06:30:00

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

Please refer to the attachment.

Attachments

[20240916-Announcement.pdf](#)

Total size = 105K MB



VIBRANT GROUP LIMITED

Company Registration Number: 198600061G

ANNOUNCEMENT OF LITIGATION

The board of directors (the “**Board**”) of Vibrant Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned subsidiary, Crystal Freight Services Pte Ltd (the “**Crystal Freight**”), has recently proceeded with legal action against its customer, I-Land Industrial Park Holding Pte. Ltd. (the “**I-Land**”). The legal action comprises a Statement of Claim filed by Crystal Freight against I-Land for the recovery of a debt amounting to S\$43,489.02 for services rendered by Crystal Freight in 2023 (the “**Claim**”).

I-Land has filed its defence and counterclaim against Crystal Freight, seeking an aggregate sum of S\$195,714.43 for alleged losses, damages, and other related costs incurred due to the late delivery of cargo to the destination (the “**Counterclaim**”).

Crystal Freight has sought legal advice and has been advised by its solicitors that the Counterclaim has little merit. Crystal Freight will, in consultation with its legal counsel, take all necessary steps to defend the abovementioned action.

The Group does not expect the Claim to have a material impact on the Group. 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
16 September 2024