

GENERAL ANNOUNCEMENT::UPDATE IN LEGAL PROCEEDINGS AGAINST BLACKGOLD PERSONNEL

Issuer & Securities

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VIBRANT GROUP LIMITED

Securities

VIBRANT GROUP LIMITED - SG1BJ7000008 - BIP

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No

Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

27-Jan-2025 21:51:21

Status

New

Announcement Sub Title

Update In Legal Proceedings Against Blackgold Personnel

Announcement Reference

SG250127OTHRPTRB

Submitted By (Co./ Ind. Name)

Francis Lee

Designation

CFO

Effective Date and Time of the event

27/01/2025 21:50:00

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

UPDATE IN LEGAL PROCEEDINGS AGAINST BLACKGOLD PERSONNEL

The Board of Directors (the “**Board**”) of Vibrant Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its previous announcement dated 30 October 2020 in relation to the commencement of a civil suit in the High Court of Singapore against Peng Yuguo 彭玉国 (“**Peng**”) and Tong Chi Ho James 唐志浩 (“**Tong**”) (the “**2020 Announcement**”). Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning in the 2020 Announcement.

The Company wishes to announce that the trial of Suit No. 1046 of 2020 (the “**Suit**”) has been concluded and that the General Division of the High Court of the Republic of Singapore released its judgment on 27 January 2025. The salient points of the judgment are:

- (a) The Court found that Peng and Tong are liable to the Company in the tort of deceit in respect of the Company’s acquisition of Blackgold Group (the “**Acquisition**”).
- (b) The Court awarded the Company the following sums, for which Peng and Tong are severally and jointly liable:
 - i. For the Acquisition price, A\$ 37,635,863 with simple interest of 5.33% starting from 13 July 2017.
 - ii. For legal fees paid to Duane Morris & Selvam LLP, S\$ 415,567.05 with simple interest of 5.33% starting from 21 August 2019.
 - iii. For legal fees paid to Zhong Hao Law Firm, RMB 259,207.70 with simple interest of 5.33% starting from 15 January 2019.
 - iv. For the cost of the Special Audit by Ernst & Young, US\$ 1,098,208.05 with simple interest of 5.33% starting from 18 January 2019.
 - v. For travel expenses, S\$ 25,021.43 with simple interest of 5.33% starting from 28 September 2018.

The Court further directed that unless the parties to the Suit can agree on costs, they are to file submissions on costs within 21 days of 27 January 2025.

The Company will make further announcements to update its shareholders when there are any further 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
27 January 2025