

RICH CAPITAL HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199801660M)

- (i) **UPDATE ON REQUISITION TO CONVENE PROPOSED EGM PURSUANT TO SECTION 176 OF THE COMPANIES ACT (CAP. 50) OF SINGAPORE**
- (ii) **RECEIPT OF NOTICE OF INTENTION BY REQUISITIONING SHAREHOLDERS TO CALL FOR EGM PURSUANT TO SECTION 177 OF THE COMPANIES ACT (CAP. 50) OF SINGAPORE**

The Board of Directors (the “**Board**”) of Rich Capital Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements made by the Company on 20 May 2020 and 22 May 2020 and to its responses to the SGX-ST Queries on 28 May 2020 (the “**Previous Announcements**”) in relation to the requisition of the Proposed EGM by the Requisitioning Shareholders pursuant to Section 176 of the Companies Act (Chapter 50 of Singapore).

Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as ascribed to them in the Previous Announcements.

I. Update on the Requisition to Convene the Proposed EGM pursuant to Section 176 of the Companies Act

The Board wishes to update that since 22 May 2020, the Company has exchanged correspondence with the representative of Requisitioning Shareholders to clarify the Proposed Ordinary Resolution 5, which is proposed as follows after its last revision:-

Proposed Ordinary Resolution 5

That the Company and/or its subsidiaries, Rich Batam Pte Ltd and Oxley Batam Pte Ltd, shall not do anything that will result in PT Oxley Karya Indo Batam entering into any terms of settlement, refunding any sales proceeds to any persons (including the buyers of the Project units) without the prior approval of shareholders at an extraordinary general meeting to be convened.

On 28 May 2020, the Company further wrote to the Requisitioning Shareholders for additional clarifications on, amongst others, certain concerns raised on the Proposed Ordinary Resolution 5, including whether the Company’s shareholders would indemnify the Company in the event the Proposed Ordinary Resolution is passed and the Company suffers loss and damages.

On 9 June 2020, the Requisitioning Shareholders has informed the Company that:-

- (i) Due to the current COVID-19 situation, more time is required to revise the wording of Proposed Ordinary Resolution 5;
- (ii) They agree not to resort to the remedies set out at Sections 176(3) and 176(4) of the Companies Act;
- (iii) They consent to the Requisition Letter being treated as deposited with the Company on the day the Proposed Ordinary Resolution 5 is confirmed with its text finalised for the purposes of Section 176 of the Companies Act; and
- (iv) They reiterate that until the Proposed EGM is held, the Board and Management of the Company should not make any decision on the issue of the refunds to be made by PT OKIB without prior approval of the shareholders.

As a result of the foregoing, the Company did not convene the Proposed EGM and sought further clarifications from the Requisitioning Shareholders.

II. Receipt of the Notice of Intention by the Requisitioning Shareholders to Call for an EGM pursuant to Section 177 of the Companies Act

The Board also wishes to announce that the Board has received a letter by way of email from Mr Oh Keh Yew for and on behalf of the Requisitioning Shareholders (as defined previously in the announcement dated 20 May 2020), dated 11 June 2020 (the “**Notice of Intention**”). By the Notice of Intention, the Requisitioning Shareholders gives notice to the Company of their intention to call for an extraordinary general meeting, pursuant to an exercise of their rights under Section 177 of the Companies Act as members of the Company (the “**EGM**”).

The Requisitioning Shareholders intend for the EGM to be held for the purpose of considering and if deemed fit, passing with or without any modifications, the following ordinary resolutions:-

Ordinary Resolution 1

That OH SIYANG be appointed as Director of the Company with effect from the date of the EGM.¹

Ordinary Resolution 2

That CHANG CHI HSUNG be appointed as Director of the Company with effect from the date of the EGM.²

Ordinary Resolution 3

That the Company and/or its subsidiaries, Rich Batam Pte Ltd and Oxley Batam Pte Ltd, shall not do anything that will result in PT Oxley Karya Indo Batam entering into any terms of settlement or refunding any sales proceeds whatsoever to any persons (including the buyers of the units in the project at the Oxley Convention City, Batam) without the prior approval of shareholders at an extraordinary general meeting to be convened.

The Requisitioning Shareholders require the Company to furnish them by 12.00 p.m. on 12 June 2020 with the contact details of the Company’s share registrar to facilitate their convening of the EGM.

A copy of the Notice of Intention is attached to this announcement for the shareholders’ reference.

The Company will take the necessary steps in accordance with the relevant provisions of the Companies Act and its constitution, and in compliance with applicable rules, will make further announcements as appropriate in accordance with the Listing Rules.

**BY ORDER OF THE BOARD
RICH CAPITAL HOLDINGS LIMITED**

Giang Sovann
Interim Chairman and Independent Non-Executive Director

12 June 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”) in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Joseph Au, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg)

¹ Upon appointment, Oh Siyang will be designated as executive Director of the Company.

² Upon appointment, Chang Chi Hsung will be designated as independent Director of the Company.