



**INFINIO GROUP LIMITED**

Company Registration Number: 199801660M

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**NEWS RELEASE**

**INFINIO GETS NEW LEASE OF LIFE AS RICH CAPITAL**

- ✓ **Obtains shareholders' approval for diversification into property business**
- ✓ **Initial property joint ventures via proposed acquisition of 80% stake in subsidiary of Oxley Holdings and industrial property at Kim Chuan Terrace**

**Singapore, 28 March 2018** – SGX-listed Infinio Group Limited (“Infinio” or together with its subsidiaries, “the Group”), is set to get a new identity as **Rich Capital Holdings Limited**, having obtained its shareholders’ approval for the name change at its Extraordinary General Meeting earlier today. The new name will take effect after the necessary filing has been made with ACRA.

The change in name follows its receipt of shareholders’ approval for its proposed diversification into the property business. The approval for business diversification gives the Group the green light to engage in property development, specialist construction services, property investment, property management and the acquisition and sale of properties with yield-accretive and/or capital-growth potential.

Commenting on the voting results, Mr Kelvin Soong, Executive Director of Infinio, said, “We are heartened to receive a resounding vote of confidence from our shareholders in favour of our new name and business direction. Along with the support of our new controlling shareholder, this name change and business diversification will give us a new lease of life and a good platform from which to rebuild the Group. We are not taking this for granted and will work hard to generate good returns for our shareholders.”

Consequent to this, Infinio has also obtained approval from its shareholders for the proposed acquisition of its maiden property, a freehold industrial plot at 6 Kim Chuan Terrace, for redevelopment. The proposed acquisition for this property was announced in February 2018 and is expected to be completed in the second half of 2018.

More recently, Infinio had also announced on 16 March 2018 that it had entered into an agreement to acquire an 80% stake in Oxley Batam, a subsidiary of SGX-listed Oxley

Holdings. Oxley Batam is involved in a joint venture to construct, develop, manage and operate Oxley Convention City, a project in Batam, Indonesia. Oxley Convention City is the first integrated development at the heart of Batam's financial district. It comprises a business tower, a convention centre, luxurious residences and a hotel, along with retail, entertainment and dining spaces.

Infinio intends to fund the acquisitions through a combination of internal resources, proceeds from its upcoming rights issue and external borrowings.

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**Contact for Media:**

**Karin Lai**

T: +65 6221 0081

M: +65 9837 8136

E: [karin.lai@arkadvisors.com.sg](mailto:karin.lai@arkadvisors.com.sg)

This press release has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Prime Partners Corporate Finance Pte Ltd (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not verified the contents of this press release.

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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](mailto:sponsorship@ppcf.com.sg)).