

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

INCORPORATION OF WHOLLY-OWNED SUBSIDIARY

The Board of Directors (the “**Board**” or “**Directors**”) of Rich Capital Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that it has incorporated a wholly-owned subsidiary in Singapore, named Merco Pte Ltd (“**MPL**”) on 20 January 2021.

MPL has an initial issued and paid-up capital of S\$100 divided into 100 ordinary shares and will be principally engaged in property management.

The incorporation of MPL was funded using internal resources and is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ending 31 March 2021.

Mr Oh Siyang, who is the Executive Director of the Company and Mr Simon Ong Eng Hock, who is the Chief Financial Officer of the Company, were appointed as directors of MPL. Save for their respective directorships and/or shareholdings in the Company and its subsidiaries, none of the Directors or substantial shareholders of the Company or any of their respective associates, has any interest, direct or indirect, in the corporation of MPL.

BY ORDER OF THE BOARD
RICH CAPITAL HOLDINGS LIMITED

Oh Siyang
Executive Director

22 January 2021

This announcement has been reviewed by the Company’s sponsor SAC Capital Private Ltd (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “Exchange”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Ms Tay Sim Yee (Tel : (65) 6232 3210), 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.