

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

**ANNOUNCEMENT PURSUANT TO RULE 704(5) OF THE CATALIST RULES –
ADJUSTMENTS BETWEEN THE UNAUDITED AND AUDITED FINANCIAL
STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2019**

The Board of Directors (the “**Board**”) of Rich Capital Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the unaudited full year financial results announcement for the financial year ended 31 March 2019 (“**FY2019**”) released via the SGXNet on 30 May 2019 (the “**Unaudited Financial Statements**”).

Pursuant to Rule 704(5) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (“SGX-ST”), the Board would like to highlight that there was a material adjustment arising from reclassifications between the audited financial statements for FY2019 and the Unaudited Financial Statements.

Details and clarification of the adjustment is annexed to this announcement. The reclassification had no impact to the Group’s earnings per share or net tangible assets per share for the financial year ended 31 March 2019.

BY ORDER OF THE BOARD
RICH CAPITAL HOLDINGS LIMITED

Giang Sovann
Independent Non-Executive Director
11 September 2019

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 Catalist.

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)

Annex:

Rich Capital Holdings Limited					
Reconciliation Schedule between FY2019 Unaudited Results vs Audited Results					
Consolidated statement of financial position					
		Group	Group		
		31-Mar-19	31-Mar-19	Variance	Remarks
		S\$'000	S\$'000	S\$'000	
		(Audited)	(Unaudited)		
ASSETS					
Non-Current assets					
Property, plant and equipment		30	30	-	
Investments in subsidiaries		-	-	-	
Investments in equity-accounted investees		25,073	25,073	-	
		25,103	25,103		
Current assets					
Development properties		11,446	11,446	-	
Trade and other receivables		64	64	-	
Cash and cash equivalents		702	702	-	
		12,212	12,212		
Total assets		37,315	37,315		
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital		72,569	72,569	-	
Reserves		(52,202)	(52,202)	-	
		20,367	20,367		
Non-controlling interests		7,332	7,332	-	
Total equity		27,699	27,699		
Non-current liabilities					
Borrowings		0	8,640	(8,640)	[1]
		0	8,640		
Current Liabilities					
Trade and other payables		976	976	-	
Borrowings		8,640	-	8,640	[1]
		9,616	976		
Total equity and liabilities		37,315	37,315		
[Note 1]					
The reclassification of borrowings from "non-current liabilities" to "current liabilities" is to align with the normal operating cycle of the Group's business, notwithstanding that the settlement is more than 12 months after the reporting date.					