

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

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**RECEIPT OF LEGAL LETTERS FROM JOINT VENTURE PARTNER  
OF AN INDIRECT SUBSIDIARY**

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The Board of Directors (the “**Board**”) of Rich Capital Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements dated 17 May 2019, 23 May 2019, 4 June 2019, 14 June 2019, 16 June 2019, 5 July 2019, 18 July 2019, 30 July 2019 and 14 August 2019 (collectively, the “**Previous Announcements**”) in relation to issues raised by KIB, the joint venture partner of the indirect subsidiary, Oxley Batam Pte. Ltd. (“**OBPL**”), over the management and payment of the project at the Oxley Convention City, Batam (the “**Project**”).

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

The Company wishes to announce that it has received legal letters dated 29 July 2019 and 13 August 2019 respectively (also labelled as written notice or subpoena) from Sipayung Mora & Partners Law Office, an Indonesian law firm appointed by KIB, addressed to the Company, Mr Wang Zhenwen, a controlling shareholder and Non-Independent Non-Executive Director of the Company and RLC (the “**Letters**”), containing allegations of conspiracy and breaches of the IPT Mandate and Indonesian criminal laws with regards to the appointment of RLC as the main contractor and the payment of the SGD 2 million Advance Payment made by the Company on behalf of PT OKIB to RLC. Following the aforementioned, the Letters further demand for the control of PT OKIB to be handed over to KIB with a compensation of SGD 20 million.

The Company has sought and obtained Indonesian legal advice that under Indonesian law, a subpoena is a formal summon issued by the court or other law enforcement authorities and that the Letters are not subpoenas under Indonesian law. The Company has, through its Indonesian lawyers, Hillman Sembiring Advocates, formally responded to the Letters on 16 August 2019, rejecting and denying the allegations and wishes to refer shareholders to the Previous Announcements where the Company had disclosed its response to queries from the SGX (in the announcement dated 4 July 2019) on the appointment of RLC as the main contractor. The Company also wishes to emphasise that RLC has since refunded the Advance Payment of SGD 2 million to the Company, as announced on 14 August 2019, when the Advance Payment Guarantee was not furnished by RLC as required under the Letter of Award.

The Company maintains its stance that there has been no conspiracy or breaches of Indonesian criminal laws, and that KIB is not entitled to any restitution or compensation. The Company will continue to refute the allegations in the Letters and will update the shareholders if there are any material developments on the same in due course.

BY ORDER OF THE BOARD  
**RICH CAPITAL HOLDINGS LIMITED**  
Giang Sovann  
Independent Non-Executive Director

13 September 2019

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