

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

**CLARIFICATION ANNOUNCEMENT REGARDING NEWS ARTICLES RELEASED ON 14 JUNE
2019**

The Board of Directors (the “**Board**”) of Rich Capital Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the news articles dated on 14 June 2019 carried by The Business Times and The Straits Times both titled “*Rich Capital in process of getting \$2m advance payment guarantee from associate*” (collectively, the “**Articles**”).

1. Principal business of the Company

We refer to the statement “*Mining company Rich Capital...*” as mentioned in the Articles. The Company wishes to clarify that on 28 March 2018, the Company (formerly known as Infinio Group Limited) obtained shareholders’ approval to diversify into the business of property development, investment and management. For the avoidance of doubt, the Company does not have any business activities in the mining segment as of the date of this announcement.

For more information, please refer to the Company’s announcement dated 28 March 2018.

2. Certain figures quoted in the Articles

We refer to the statement “*The letter of award provides that PT OKIB shall make an advance payment to RLC, equivalent to \$1.25 million, or 10 per cent of the contract sum of \$12.5 million, when RLC submits an advance payment guarantee*” in the Articles. The Company wishes to clarify that the said advance payment should be S\$12.5 million (“**Advance Payment**”), a sum equivalent to 10% of the contract sum awarded to RLC of approximately S\$125 million instead of \$1.25 million as mentioned in the Articles.

For the avoidance of doubt, out of the Advance Payment of S\$12.5 million provided for in the letter of award to RLC in respect of the construction contract, an amount of S\$2.0 million has been paid as at the date of this announcement. The Company is also in the process of obtaining the required advance payment guarantee for the said S\$2.0 million from RLC and will update shareholders as and when there are further updates and developments to the said matter.

For more information, please refer to the Company’s announcements dated 4 June 2019 and 14 June 2019.

BY ORDER OF THE BOARD
RICH CAPITAL HOLDINGS LIMITED

Kuek Tee Meng
Executive Director, Finance
16 June 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 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)