

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

UPDATE IN RELATION TO SUBSIDIARY'S LOAN COVENANT

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 29 July 2020 and 30 September 2020 in relation to its wholly-owned subsidiary, First Capital Pte. Ltd’s (“**First Capital**”) breach of a loan covenant for the construction schedule of the Kim Chuan Project (collectively, the “**Previous Announcements**”).

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

The relevant financial institution has agreed, subject to terms and conditions, to grant an extension of time for First Capital to repay the outstanding sums amounting to S\$ 8,640,000 under the loan in full on or before 30 June 2021 (the “**Offer of Extension**”). First Capital has on 18 January 2021 accepted the Offer of Extension.

The Company will make further announcements to update its shareholders when there are material updates to the matters set out above.

BY ORDER OF THE BOARD
RICH CAPITAL HOLDINGS LIMITED

Oh Siyang
Executive Director

21 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.