

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

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**REQUIREMENT TO PERFORM QUARTERLY REPORTING**

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The Board of Directors (the “**Board**”) of Rich Capital Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to update shareholders of the Company that the Company has received a letter dated 6 February 2020 from Singapore Exchange Regulation Pte Ltd (“**SGX RegCo**”) that:

1. On 9 January 2020, SGX RegCo announced the removal of the market capitalisation threshold for quarterly reporting (“**QR**”) of financial statements, and instead take a risk-based approach. SGX RegCo will require QR for (a) companies whose auditors have issued a qualified opinion, disclaimer of opinion or adverse opinion (collectively, “**modified opinions**”) and (b) companies that have a material uncertainty relating to going concern as highlighted by their auditors, both based on their latest financial statements. In addition, SGX RegCo can also exercise their administrative powers to require QR for companies where they have regulatory concerns.
2. The Company will be required to start performing QR with effect from 7 February 2020 in view of the modified opinion issued by statutory auditor in the Company’s latest annual report. A grace period of one year to perform the QR will be extended to the Company. For avoidance of doubt, the Company will report the next set of quarterly statement for Q1 period from April to June 2021 by 14 August 2021.
3. The Company can cease to do QR if it is able to resolve the issues raised by the Company’s statutory auditor in the next annual report and obtain an unqualified opinion without any material uncertainty relating to going concern.
4. The Company will need to provide: (a) updates on efforts taken to resolve each outstanding audit issue; and (b) confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed. This will not be required for any audit issue that relate to going concern.

BY ORDER OF THE BOARD  
**RICH CAPITAL HOLDINGS LIMITED**

Giang Sovann  
Interim Chairman and Independent Non-Executive Director

13 February 2020

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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))*