

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

**RECEIPT OF NOTICE OF TERMINATION
FROM MAIN CONTRACTOR OF OXLEY CONVENTION CITY, BATAM**

The Board of Directors (the “**Board**”) of Rich Capital Holdings Limited (the “**Company**”) refers to the announcement dated 10 October 2019 in relation to the notices of default and notice of suspension from the main contract 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 announcement dated 10 October 2019.

The Company wishes to announce that PT OKIB has on 23 October 2019 received a notice of termination from RLK (the “**Notice of Termination**”) stating that: *“Given your continued breaches, we intend to exercise the right of termination of the Main Contract as provided therein and/or under Indonesian law immediately, and reserve all our rights against you for the losses we have suffered as a result of your breaches of the Main Contract. We will proceed with the removal of Equipment, Materials and Plant forthwith, and the demobilisation of site security within 3 days.”*

PT OKIB has formally responded to the Notice of Termination by letter dated 24 October 2019, repeating that it refutes all of RLK’s allegations including an alleged waiver of RLK/RLC’s obligation to provide a cash deposit or Performance Bond and denying that RLK is entitled to terminate the Construction Contract. PT OKIB also reserved its rights in respect of RLK’s wrongful termination and RLK’s abandonment of the works under the Construction Contract.

The Company will update the shareholders if there are any material developments to the situation.

BY ORDER OF THE BOARD
RICH CAPITAL HOLDINGS LIMITED

Giang Sovann
Independent Non-Executive Director

26 October 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)