

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

**DISCOVERY OF CLAIM AGAINST INDIRECT SUBSIDIARY IN
CENTRAL JAKARTA DISTRICT COURT, INDONESIA**

The Board of Directors (the “**Board**”) of Rich Capital Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to update its shareholders that:

1. On 20 March 2023, the Company received informal information from its Indonesian legal advisors of a claim that was filed by PT Batam Citi Moto Karya (“**PT BCMK**”) in the Central Jakarta District Court against an indirect subsidiary, Oxley Batam Pte Ltd (“**OBPL**”) on 23 September 2022. Upon receiving such informal information, the Company instructed its Indonesian legal advisors to conduct more searches and to extract information regarding the case. Neither the Company nor OBPL received service of this claim and was unaware of such a claim.
2. On 27 March 2023, the Company was informed by its Indonesian legal advisors that the contents of the claim, (*i.e.*, Case No. 572/Pdt.G/2022/PN.Jkt.Pst) (“**Case 572**”) remained unavailable. The only information that could be obtained was that Case 572 was for: (a) a declaration that two former directors of OBPL and OBPL have committed an unlawful act; and (b) a further order that the two former directors and OBPL are the “*most responsible parties*” and ought to bear the losses “*in the construction and sale of apartment units to buyers*”. To the best of the Company’s knowledge, there is a adjourned hearing for Case 572 to be held on 31 July 2023.
3. As the content of the claim remained unavailable, the board is unable to provide a definitive assessment on the financial impact of this claim for the financial year ending 31 March 2023.
4. As at the date of this announcement, the Company has no further information on Case 572 and reiterates that it has not been served with the papers for Case 572. The Company has instructed its Indonesian legal advisors to obtain more information about Case 572 and to vigorously defend all claims in Case 572.

The Company will make further announcements as and when it is aware of material developments in Case 572 to update its shareholders.

BY ORDER OF THE BOARD
RICH CAPITAL HOLDINGS LIMITED

Oh Siyang
Executive Director

29 March 2023

*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.*

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