

PROPOSED SHARE CONSOLIDATION OF EVERY TWO HUNDRED (200) EXISTING ISSUED ORDINARY SHARES INTO ONE (1) CONSOLIDATED SHARE IN THE CAPITAL OF THE COMPANY

1. INTRODUCTION

- 1.1 The Board of Directors (the “**Board**”) of Rich Capital Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company is proposing to undertake a share consolidation (the “**Proposed Share Consolidation**”) of every two hundred (200) existing issued ordinary share (“**Shares**”) into one (1) ordinary share in the capital of the Company (the “**Consolidated Shares**”).
- 1.2 Pursuant to the Proposed Share Consolidation, each shareholder of the Company (the “**Shareholder**”) will receive one (1) Consolidated Share for every two hundred (200) existing Shares held as at the record date to be determined by the Directors in their absolute discretion (“**Record Date**”).
- 1.3 Pursuant thereto, the Company proposes to seek Shareholders’ approval for the Proposed Share Consolidation at an extraordinary general meeting of the Company (“**EGM**”) to be convened.
- 1.4 The Company will be issuing a circular to Shareholders (the “**Circular**”) containing information pertaining to the Proposed Share Consolidation, together with the notice of EGM in due course, via announcement on SGXNET and on the Company’s website. Printed copies of the notice of EGM, the proxy form and the request form will also be despatched to Shareholders.

2. DETAILS OF THE PROPOSED SHARE CONSOLIDATION

- 2.1 Under the Proposed Share Consolidation, every two hundred (200) existing Shares registered in the name, or standing to the credit of the securities account, of each Shareholder or depositor (as the case may be) as at the Record Date will be consolidated into one Consolidated Share. Each Consolidated Share in the capital of the Company will rank *pari passu* in all respects with each other. The Consolidated Shares will be traded ⁽¹⁾ on the Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) in board lots of one hundred (100) Consolidated Shares.

Note:

(1) Scrip shares will not be listed or traded on the Catalist of the SGX-ST.

- 2.2 Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of existing Shares as at the Record Date, will be rounded up to the nearest whole Consolidated Share.
- 2.3 Shareholders who hold less than two hundred (200) existing Shares as at the Record Date will be entitled to 1 Consolidated Share. Based on the holdings of the Shares as at the Latest Practicable Date, being 16 September 2025, there are 81 Shareholders who hold less than two hundred (200) existing Shares. The Company will be issuing one (1) Consolidated Share to each of these 81 Shareholders, such that they will each hold one (1) Consolidated Share following the completion of the Proposed Share Consolidation.
- 2.4 Shareholders who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade in odd lots on the SGX-ST should note that the SGX-ST’s unit share market is available to allow trading in odd lots with a minimum size of one Consolidated Share on the SGX-ST. The unit share market will enable trading in odd lots in any quantity less

than one board lot of the underlying Consolidated Shares. As odd lots of Consolidated Shares can be traded on the unit share market of the SGX-ST, no separate arrangement will be made for the trading of such odd lots. The unit share market for trading of such odd lots may be illiquid. Shareholders who hold odd lots may have to bear disproportionate transaction costs in trading their shares and may find difficulty in realising the fair market price of such Consolidated Shares. Shareholders who wish to trade on the unit share market should contact their stockbroker, bank manager, or other professional adviser for details on trading.

- 2.5 As at the date of this Announcement, the Company has an issued and paid-up share capital of S\$72,569,000 comprising of 7,342,671,467 existing Shares (including 1,503,785,550 scrip shares), the Company does not hold any treasury shares and has no subsidiary holding. On the assumption that there will be no new shares issued by the Company up to the Record Date and the Company rounds up the shareholdings of 515 Shareholders who would otherwise hold fractional Consolidated Shares to the nearest whole Consolidated Share, and subject to Shareholders' approval being obtained for the Proposed Share Consolidation, the Company will have an issued and paid-up share capital of S\$72,569,000 comprising of 36,713,624 Consolidated Shares (including 7,518,928 scrip shares⁽¹⁾) following the completion of the Proposed Share Consolidation, with the total number of Consolidated Shares calculated as follows:

	Number of Shares
No. of existing shares prior to Proposed Share Consolidation	7,342,671,467
No. of Shares post-Proposed Share Consolidation, on the basis of two hundred (200) existing shares to one (1) Consolidated Share, and assuming fractional entitlements are disregarded	36,713,109 (including 7,518,928 scrip Consolidated Shares ⁽¹⁾)
Allotment of one Consolidated Share to each Shareholder who would otherwise hold fractional Consolidated Share, including Shareholders who would otherwise be entitled to nil Consolidated Shares	515
Total	36,713,624

Note:

(1) Scrip consolidated shares will not be listed or traded on the Catalist of the SGX-ST.

- 2.6 The Proposed Share Consolidation will:

- (a) have no impact on the dollar value of the issued and paid-up share capital of the Company;
- (b) not involve the diminution of any liability in respect of unpaid capital or the payment to any Shareholder of any paid-up capital of the Company;
- (c) have no effect on the Shareholders' funds of the Group;
- (d) not require any payment to the Company in respect of the Proposed Share Consolidation;
- (e) not result in any return of capital to Shareholders; and
- (f) not cause any material changes to the percentage shareholding of each Shareholder, other than changes due to rounding.

3. RATIONALE FOR THE PROPOSED SHARE CONSOLIDATION

- 3.1 The Board believes that the Proposed Share Consolidation will generally be beneficial to the Company and its Shareholders having taken into consideration the following:

(a) Potential reduction of magnitude of fluctuation in Company's Share trading prices and market capitalisation

As at the Latest Practicable Date, the Company has 7,342,671,467 existing shares and the share price of the Company was trading between S\$0.001 and S\$0.006 per Share since the resumption of trading of the Company's Shares on 8 December 2022. As the minimum bid and ask quote (a "tick") is S\$0.001 each on the SGX-ST quotation system for shares that are trading below S\$0.20, a one tick movement implies a significant increase or decline for the Shares price and this has resulted in a huge fluctuation in magnitude of the Company market capitalisation. The Proposed Share Consolidation is envisaged to reduce the fluctuation in the Company's market capitalisation.

(b) Increase in the market interest and attractiveness of the Company and its Consolidated Shares

The Company believes that the Proposed Share Consolidation will facilitate tighter discount ranges during corporate actions, such as equity fund raising exercises, which will provide long-term benefits to all its Shareholders. The Proposed Share Consolidation may then result in increased market interest and activity in the Consolidated Shares and generally enhance the attractiveness of the Consolidated Shares to investors.

Through the Proposed Share Consolidation, which aims to stabilise fluctuations in the Company's Share prices, the Board hopes to achieve greater flexibility for the Company in planning potential fund-raising exercises, to cater for the Group's future operational requirements and business expansion initiatives.

(c) Reduce the percentage transaction cost for trading in each board lot of Shares

As share trading may involve certain minimum fixed expenses (such as minimum brokerage fees), trading in lowly-priced shares may translate to higher transaction costs, relative to the trading price, for each board lot of Shares. The Board believes that the Proposed Share Consolidation will help to reduce the transaction cost as a percentage of each board lot of Consolidated Shares.

However, Shareholders should note that there is no assurance that the Proposed Share Consolidation will achieve the above desired results, nor is there assurance that such results (if achieved) can be sustained in the longer term.

4. APPROVALS AND CONDITIONS FOR THE PROPOSED SHARE CONSOLIDATION

- 4.1 The Proposed Share Consolidation is subject to, *inter alia*:

- (i) the receipt of the listing and quotation notice ("LQN") of the SGX-ST for the dealing in, listing of and quotation of the Consolidated Shares on the Catalist of the SGX-ST; and
- (ii) the approval of the Shareholders by ordinary resolution of the Proposed Share Consolidation at the EGM.

- 4.2 The application for the LQN will be made by the Sponsor, for and on behalf of the Company, to SGX-ST to obtain in-principle approval for the dealing in, listing of and quotation for the Consolidated Shares arising from the Proposed Share Consolidation. An appropriate announcement on the outcome of the application will be made in due course. Any in-principle approval which may be granted by the SGX-ST for the listing and quotation of the Consolidated Shares is not to be taken as an indication of the merits of the Proposed Share Consolidation, the Company, its subsidiaries, the existing Shares and/or the Consolidated Shares.

5. CIRCULAR

As mentioned in paragraph 1.4 above, a Circular containing further information pertaining to the Proposed Share Consolidation and the notice of EGM will be issued to Shareholders in due course.

6. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Share Consolidation, other than through their shareholdings in the Company.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Announcement constitutes full and true disclosure of all material facts about the Proposed Share Consolidation, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Announcement misleading. Where information in this Announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Announcement in its proper form and context.

8. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing or trading in the existing Shares. The Proposed Share Consolidation is subject to certain conditions and as at the date of this announcement, there is no certainty or assurance that the Proposed Share Consolidation will be completed. The Company will make the necessary announcements when there are further developments. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD
RICH CAPITAL HOLDINGS LIMITED

Oh Siyang
Executive Director
25 September 2025

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor"). This announcement 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 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 Ms Tay Sim Yee, at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.