

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

**NON-BINDING AMICABLE SETTLEMENT WITH JOINT VENTURE PARTNER IN
RESPECT OF AN INDIRECT SUBSIDIARY – EXPIRY OF EXECUTION PERIOD FOR THE ENTRY
INTO DEFINITIVE AGREEMENTS**

The Board of Directors (the “**Board**”) of Rich Capital Holdings Limited (the “**Company**” or “**RCH**”, and together with its subsidiaries, the “**Group**”) refers to the announcements dated 10 October 2019 and 25 October 2019 (the “**Previous Announcements**”) in relation to a non-binding term sheet (the “**Term Sheet**”) that had been signed with Oxley Batam Pte. Ltd. (“**OBPL**”), KIB, Singba Grecon Pte Ltd (“**SGPL**”) and Oxley Holdings Limited (“**OHL**” together with the Company, OBPL, KIB, SGPL and PT OKIB, the “**Parties**” and each, a “**Party**”) for amongst others the sale of 30% shareholding interests in PT OKIB held by OBPL to SGPL (the “**Transaction**”).

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

The Board wishes to announce that the Term Sheet has lapsed with no Definitive Agreements executed as at the expiry of the Execution Period, which was previously extended to 30 November 2019. Accordingly, the Parties’ respective obligations and liabilities under the Term Sheet have ceased, save for a customary clause on confidentiality which survives the expiry of the Execution Period.

The Term Sheet’s lapse is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Company and the Group for the current financial year ending 31 March 2020.

BY ORDER OF THE BOARD
RICH CAPITAL HOLDINGS LIMITED

Giang Sovann
Independent Non-Executive Director

3 December 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)