

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

UPDATE ON INDONESIAN ACTION COMMENCED BY JOINT VENTURE PARTNER

The Board of Directors (the “**Board**”) of Rich Capital Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements on 20 November 2020, 11 January 2022, and 28 March 2022. Unless otherwise stated, the Company adopts the same definitions used in the abovementioned announcements.

Following the filing by OBPL of its appeal (“**Cassation**”) petition against the Riau High Court’s Decision No. 149/Pdt/2022/PT PBR dated 26 August 2022 (“**Decision 149**”) to uphold the Batam District Court’s Decision No. 263/Pdt.G/2020/PN Btm dated 29 December 2021 (“**Decision 263**”), the Company wishes to update that the Central Jakarta District Court had, on 15 September 2023, notified it by a letter to its Indonesian lawyers that the Cassation Decision No. 1245 K/Pdt/2023 (the “**Cassation Decision**”) had been issued.

The said notification letter also set out the following points from the Cassation Decision:

- (a) OBPL’s Cassation petition is granted;
- (b) Decision 149 is annulled; and
- (c) the Batam District Court was not authorized to examine and adjudicate in Decision 263.

The Company’s Indonesian lawyers have yet to receive an official copy of the Cassation Decision. The Company’s Indonesian lawyers will review the Cassation Decision and subsequently advise the Company on whether the Cassation Decision may be relied on in the other lawsuit in Case No. 382/Pdt.G/2022/PN Jkt.Brt in the West Jakarta District Court (see the Company’s announcements dated 4 August 2023 and 17 August 2023 for reference).

The Company and OBPL are continuously working with its Indonesian counsel to protect and pursue the Group’s best interests. The Company will make further announcements as appropriate to update its shareholders.

BY ORDER OF THE BOARD
RICH CAPITAL HOLDINGS LIMITED

Oh Siyang
Executive Director

19 September 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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