

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

**RECEIPT OF LEGAL LETTER FROM JOINT VENTURE PARTNER
OF AN INDIRECT SUBSIDIARY**

The Board of Directors (the “**Board**”) of Rich Capital Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements dated 17 May 2019, 23 May 2019, 4 June 2019, 14 June 2019, 16 June 2019, 5 July 2019, 18 July 2019, 30 July 2019, 14 August 2019 and 13 September 2019 (collectively, the “**Previous Announcements**”) in relation to issues raised by KIB, the joint venture partner of the indirect subsidiary, Oxley Batam Pte. Ltd. (“**OBPL**”), over the management and payment 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 Previous Announcements.

The Company wishes to announce that it has received a legal letter dated 23 January 2020 from a Singapore law firm appointed by KIB (the “**Letter**”) addressed to the Company, Mr Wang Zhenwen (a controlling shareholder of the Company), Mr Aldrin Tai Kok Kit (the Employer’s Representative for the Project), RLC, and OBPL (collectively, the “**Parties**”). The Letter contains allegations of unlawful conspiracy by the Parties, as well as breaches of duties by Mr Wang Zhenwen and Mr Aldrin Tai Kok Kit. Following the aforementioned, the Letter demanded that the Parties provide a written confirmation that they acknowledge the alleged acts of wrongdoing, provide on oath a full account of the particulars of all acts of wrongdoing, and agree to pay KIB all loss and damage it has allegedly suffered as a result. The Letter further demanded that the Parties agree for all loss and damage allegedly suffered by KIB to be agreed or determined by the High Court of the Republic of Singapore.

The Company is currently seeking legal advice with a view to vigorously resisting and/or defending the allegations made against the Group in the Letter, as well as any legal proceedings that may be commenced in Singapore. The Company will update the shareholders when there are further material developments in the said matter.

BY ORDER OF THE BOARD
RICH CAPITAL HOLDINGS LIMITED

Giang Sovann
Interim Chairman and Independent Non-Executive Director

24 January 2020

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)