

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

TERMINATION OF LEASE IN RELATION TO 6 KIM CHUAN TERRACE

The Board of Directors (the “Board”) of Rich Capital Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) refers to its wholly-owned subsidiary, First Capital Pte. Ltd. (“FCPL” or the “Landlord”), which holds the Kim Chuan Project and the announcements by the Company dated 27 January 2021 in relation to the entry into a Tenancy Agreement with SW Electrical Pte Ltd (“Tenant”)(the “Previous Announcement”). Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as ascribed to them in the Previous Announcement.

The Company would like to announce that on 31 August 2021, FCPL & the Tenant has mutually agreed to terminate the lease in an amicable manner, notwithstanding that the Lease has yet to expire.

The Landlord and the Tenant have agreed under which:

- a) In consideration for the payment of outstanding rental in the amount of S\$36,380.00, to be paid partly by forfeiture of the existing security deposit of S\$20,000.00 held by the Landlord in cash and with the remainder paid by monthly instalments over a period of 3 Months, commencing 1 October 2021, with the last instalment to be paid by 31 December 2021;
- b) The termination of the lease to take effect on 1 September 2021.

Barring unforeseen circumstances, the termination of the Tenancy Agreement is not expected to have a material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 March 2022.

FUTURE PROSPECT

The Company will look to manage the property and generate rental income through renting out of the property space for storage use in the interim until a concrete development plan has been formulated.

FURTHER ANNOUNCEMENTS

The Company will make such further announcements at the appropriate juncture, as and when there are material developments in relation to the above matters. Shareholders and potential investors should exercise caution when trading in the Company’s shares. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

BY ORDER OF THE BOARD
RICH CAPITAL HOLDINGS LIMITED

Oh Siyang
Executive Director

31st August 2021

*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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