

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

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**UPDATE IN RELATION TO SUBSIDIARY'S LOAN COVENANT**

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The Board of Directors (the “**Board**”) of Rich Capital Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its subsidiary, First Capital Pte. Ltd. (“**First Capital**”), which holds the Kim Chuan Project and the announcements by the Company dated 29 July 2020 and 30 September 2020 and 21 January 2021 and 30 June 2021 in relation to the breach by First Capital of a loan covenant in relation to the construction schedule of the Kim Chuan Project (collectively, the “**Previous Announcements**”).

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

The relevant financial institution has agreed, subject to terms and conditions, to grant an extension of time for First Capital to repay the outstanding loan in full on or before the completion date of the proposed disposal of First Capital Pte Ltd or 6 April 2022 whichever is earlier or such later date as the bank may permit in writing (the “**Offer of Extension**”). First Capital has on 18 March 2022 accepted the Offer of Extension.

The Company will make further announcements to update its shareholders when there are material updates to the matters set out above.

BY ORDER OF THE BOARD  
**RICH CAPITAL HOLDINGS LIMITED**

Oh Siyang  
Executive Director

18 March 2022

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*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.*

*The contact person for the Sponsor is Ms Tay Sim Yee, 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*