

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

**UPDATE ON CLAIM AGAINST INDIRECT SUBSIDIARY IN CENTRAL JAKARTA
DISTRICT COURT, INDONESIA**

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 29 March 2023 and 11 April 2023. Unless otherwise stated, the Company adopts the same definitions used in the abovementioned announcements.

The Company is informed by its Indonesian legal advisors of an update concerning the claim commenced by PT Batam Citi Moto Karya (“**PT BCMK**”) in Case No. 572/Pdt.G/2022/PN.Jkt.Pst (“**Case 527**”), filed against Low See Ching (Defendant I), Wang Zhenwen (Defendant II), Oxley Batam Pte Ltd (“**OBPL**”) (Defendant III), PT Oxley Karya Indo Batam (“**OKIB**”) (Co-Defendant I), PT Karya Indo Batam (Co-Defendant II). The Company is informed that PT BCMK’s lawyers have written in to the Central Jakarta District Court, indicating PT BCMK’s intention to withdraw Case 527.

The Company’s Indonesian legal advisors will be working towards a formal withdrawal of Case 527.

For the avoidance of doubt, the Company’s investment in OBPL has been fully impaired in the financial year ended 31 March 2021.

BY ORDER OF THE BOARD
RICH CAPITAL HOLDINGS LIMITED

Oh Siyang
Executive Director

2 August 2024

*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.