RICH CAPITAL HOLDINGS LIMITED

(Company Registration No. 199801660M)
(Incorporated in the Republic of Singapore)

PROPOSED PLACEMENT OF UP TO 18,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE PLACEMENT PRICE OF S$0.071 PER PLACEMENT SHARE

– ENTRY INTO PLACEMENT AGREEMENT AND APPOINTMENT OF PLACEMENT AGENT

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1. INTRODUCTION

1.1. The board of directors (the “**Board**” or the “**Directors**”) of Rich Capital Holdings Limited (the “**Company**”, together with the subsidiaries, the “**Group**”) wishes to announce that the Company has on 15 July 2026 entered into a placement agreement with SAC Capital Private Limited as placement agent (the “**Placement Agent**”) (the “**Placement Agreement**”).

1.2. Pursuant to the Placement Agreement, the Company has agreed to offer, by way of placement, and the Placement Agent has agreed, on a best endeavours basis, to procure subscriptions for, an aggregate of up to 18,000,000 new fully paid-up ordinary shares in the capital of the Company (the “**Placement Shares**”) at an issue price of S$0.071 for each Placement Share (the “**Placement Price**”), amounting to an aggregate consideration of up to S$1,278,000, upon the terms and subject to the conditions of the Placement Agreement (the “**Proposed Placement**”).

1.3. The Proposed Placement is not underwritten and will be undertaken by way of an exempt offering in Singapore in accordance with the exemption under Section 272B (private placement) of the Securities and Futures Act 2001 of Singapore (the “**SFA**”). Accordingly, no prospectus, offer document or offer information statement will be issued by the Company in connection with the Proposed Placement.

2. THE PROPOSED PLACEMENT

2.1. Placement Price

The Placement Price was arrived at pursuant to discussions with the Placement Agent, taking into account, among others, the prevailing market price of the ordinary shares in the capital of the Company (the “**Shares**”) and represents a discount of approximately 8.97% to the volume weighted average price of S$0.078 per Share for trades done on the SGX-ST on 10 July 2026, being the last full market day prior to the trading halt called by the Company and the execution of the Placement Agreement.

2.2. Placement Shares

(a) The Placement Shares, if fully placed out, represent approximately 49.03% of the existing issued and paid-up share capital of the Company comprising 36,713,684 Shares (excluding treasury shares and subsidiary holdings) as at the date of this announcement and will represent approximately 32.90% of the enlarged issued and paid-up share capital of the Company (excluding treasury shares and subsidiary holdings) of 54,713,684 Shares.

(b) The Placement Shares shall be allotted and issued free from all claims, pledges, mortgages, charges, liens and encumbrances and shall rank in all respects *pari passu* with all existing issued Shares at the time of the Completion (as defined below) except that the Placement Shares will not rank for any dividends, rights, allotments or other distributions, the Record Date for which falls on or before the Completion Date (as defined below). For purposes of this section, “**Record Date**” means the date fixed by the Company for the purposes of determining entitlements to dividends or other distributions to or rights of holders of Shares.

(c) The Placement Shares will not be placed to any person who, as at the date of this announcement, is a director or a substantial shareholder of the Company, any other person in the categories set out in Rule 812(1) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), or an interested person as defined under Chapter 9 of the Catalist Rules, unless such subscription is otherwise agreed to by the SGX-ST and/or approved in general meeting by shareholders of the Company (the "**Shareholders**") (as the case may be).

(d) The Proposed Placement will not result in any transfer of controlling interest (as defined under the Catalist Rules) in the Company.

2.3. Authority to allot and issue the Placement Shares

The Placement Shares will be allotted and issued pursuant to the general share issue mandate obtained from Shareholders (the "**General Mandate**") at the annual general meeting of the Company held on 24 July 2025 (the "**2025 AGM**").

The General Mandate authorises the Directors to, *inter alia*, allot and issue Shares not exceeding 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the 2025 AGM after adjusting for, *inter alia*, any subsequent bonus issue, consolidation or subdivision of shares, and of which the aggregate number of Shares to be issued other than on a *pro-rata* basis to the existing Shareholders shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the 2025 AGM.

The total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the 2025 AGM was 7,342,671,467 Shares. Following the completion of the share consolidation on 18 November 2025, whereby every two hundred (200) existing Shares of the Company were consolidated into one (1) consolidated Share, the Company's total number of issued Shares was adjusted to 36,713,684 consolidated Shares. As no Shares have been issued pursuant to the General Mandate since the date the General Mandate was passed at the 2025 AGM, the maximum number of Shares may be issued other than on a pro-rata basis is 18,356,842 Shares. Accordingly, the proposed allotment and issue of up to 18,000,000 Placement Shares will be within the limits of the General Mandate and specific approval from the Shareholders for the allotment and issuance of the Placement Shares is not required.

3. SALIENT TERMS OF THE PLACEMENT AGREEMENT

3.1. Placement commission

In consideration of the agreement of the Placement Agent procuring subscribers on a best endeavours basis for the Placement Shares in accordance with the terms and conditions of the Placement Agreement, the Company shall pay to the Placement Agent, a placement commission of 3.0% of the Placement Price for each Placement Share for which the Placement Agent has procured subscribers for as at the Completion Date (as defined below) (each, a "**Placed Share**") (and if applicable, goods and services tax thereon), according to the relevant number of Placed Shares placed through the Placement Agent pursuant to the Proposed Placement.

In addition to the commissions, costs, charges and expenses referred to in the Placement Agreement, the Placement Agent shall be entitled to keep for its own account any brokerage that it may receive from the subscribers whom they may have procured subscriptions and payment of the Placement Shares from.

3.2. Placement completion

Subject to the terms and conditions of the Placement Agreement, completion of the Proposed Placement (the "**Completion**") shall take place at no later than three (3) business days after the last of the conditions precedent under the Placement Agreement are fulfilled (the "**Completion Date**"), but in any event being a date not later than the date falling eight (8) weeks after the date of the Placement Agreement or such other date as the Company and the Placement Agent may mutually agree in writing (the "**Cut-Off Date**").

At least one (1) business day prior to the Completion Date, the Placement Agent shall instruct and shall procure for the subscribers to make payment to the Company of the aggregate Placement Price for all the Placed Shares, by way of telegraphic transfer for the full amount payable to the Company's account, in accordance with, and subject to, the terms and conditions of the Placement Agreement.

3.3. **Conditions precedent**

Completion of the Proposed Placement pursuant to the Placement Agreement is conditional upon, *inter alia,* the following conditions:

(a) as of the Completion Date, the trading of the Shares on the Catalist not being suspended by the SGX-ST (other than a trading halt on a temporary basis requested by the Company) and the Shares not having been delisted from the Catalist;

(b) as of Completion Date, the SGX-ST having granted the approval-in-principle for the listing and quotation of the Placement Shares on Catalist, and such approval not having been withdrawn, revoked, amended or suspended prior to Completion and, where such approval is subject to conditions, to the extent that any conditions for the listing and quotation of the Placement Shares on Catalist are required to be fulfilled on or before the Completion Date, they are so fulfilled in accordance with the approval and to the satisfaction of the SGX-ST (and not waived without the Company's prior written consent);

(c) the exemption under Section 272B of the SFA being applicable to the Proposed Placement;

(d) the allotment, issue and subscription of the Placement Shares not being prohibited by any statute, order, rule, regulation or directive promulgated or issued after the date of the Placement Agreement by any legislative, executive or regulatory body or authority of Singapore or any other jurisdiction, which is applicable to the Company or the Placement Agent;

(e) the delivery to the Placement Agent on the Completion Date, of a completion certificate, substantially in the form as set out in the Placement Agreement, signed on behalf of the Company by its duly authorised officer;

(f) the Placement Shares being issued in reliance of the General Mandate obtained by the Company in the 2025 AGM, such General Mandate remaining in full force and effect, not revoked by the Shareholders and being sufficient to authorise the Directors to issue and allot the Placement Shares and there being no further Shareholders' approval required for and in connection with the Proposed Placement;

(g) there not having occurred any circumstance, event or situation which has had, or is reasonably likely to have, a Material Adverse Effect, which, in the reasonable opinion of the Placement Agent, is or is reasonably likely to make it impracticable or inadvisable or inexpedient to proceed with the Proposed Placement or is reasonably likely to prejudice materially the success of the Proposed Placement or dealings in the Placement Shares in the secondary market;

(h) the representations, warranties and undertakings provided by the Company in the Placement Agreement remaining true and correct in all material respects as at the Completion Date and the Company having performed all of its obligations hereunder to be performed on or before the Completion Date; and

(i) no relevant regulator taking, instituting, implementing or threatening to take, institute or implement any action, enforcement, proceeding, suit, investigation, inquiry, reference or decision, and no law, statute, regulation, decision, ruling, award, direction, practice, judgment, decree or order having been made, proposed, enacted or implemented, and no steps having been taken, and there not continuing to be in effect or outstanding any law, statute, regulation, decision, ruling, award, direction, practice, judgment, decree or order which would or might, other than as contemplated under sub-section (d) above:

(i) make any transaction contemplated in the Placement Agreement or any other transactions in connection therewith and incidental thereto, void, illegal and/or unenforceable or otherwise restrict, restrain, prohibit or otherwise frustrate or be adverse to the same, and/or

(ii) render the Placement Shares unable to be allotted and issued in the manner set out in the Placement Agreement.

For the purposes of this section 3.3, "**Material Adverse Effect**" means any material adverse effect on (a) the financial condition, prospects, earnings, business, properties, assets or results of operations of the Group taken as a whole whether or not arising from transactions in the ordinary course of business; or (b) the ability of the Company to perform in any material respect its obligations under the Placement Agreement.

The Placement Agent may, and upon such terms as it thinks fit, waive compliance with any of the conditions contained in the Placement Agreement and any condition so waived shall be deemed to have been satisfied provided always that any such waiver as aforesaid shall be without prejudice to its right to elect to treat any further or other breach, failure or event as releasing and discharging it from its obligations under the Placement Agreement.

If any of the conditions contained in the Placement Agreement has not been satisfied on or before the Cut-Off Date, the Placement Agreement shall automatically terminate and shall be of no further effect and no party to the Placement Agreement shall be under any liability to the other in respect of the Placement Agreement for the relevant Placement Shares save for the surviving provisions as specified under the Placement Agreement.

4. RATIONALE OF THE PROPOSED PLACEMENT AND USE OF PROCEEDS

4.1. Rationale

The Company believes that the Proposed Placement is beneficial for the Group as it will strengthen its financial position to support the general working capital and operating cash flow requirements of the Group, which includes, administrative expenses, manpower costs, compliance costs, continuing listing expenses, professional fees and general overheads. The Proposed Placement will also provide additional resources and funding for the Group to pursue new business opportunities, including but not limited to new project financing, potential investments, strategic partnerships and mergers and acquisitions, as and when they arise.

In addition, through the Proposed Placement, the Company hopes to broaden the Company's shareholder base, as well as to improve trading liquidity of the Shares with an enlarged shareholder base.

4.2. Use of proceeds

(a) The estimated gross proceeds to be raised, assuming that all the Placement Shares are issued, would be approximately S$1,278,000. The estimated net proceeds from the Proposed Placement, after deducting estimated fees and expenses (including listing and application fees, the commission payable to the Placement Agent, professional fees and other miscellaneous expenses) of approximately S$57,200, is approximately S$1,220,800 (the "**Net Proceeds**"). The Company intends to utilise such Net Proceeds in the following proportions:

Proposed use of Net Proceeds	% of Net Proceeds
Pursuing new business opportunities including but not limited to new project financing, potential investments, strategic partnerships and mergers and acquisitions	50%
General working capital requirements including administrative expenses, manpower costs, compliance costs, continuing listing expenses, professional fees and general overheads	50%
Total	**100%**

(b) Pending the deployment of the Net Proceeds, such Net Proceeds may be deposited with banks or financial institutions, invested in short-term money market instruments or marketable securities, and/or used for any other purpose on a short-term basis, as the Directors may, in its absolute discretion, deem fit from time to time.

(c) The Company will make periodic announcement(s) as to the use of the Net Proceeds as and when such proceeds are materially disbursed and whether such use is in accordance with the stated use. The Company will also provide a status report on the use of the Net Proceeds in the Company's interim and full-year financial statements issued under Rule 705 of the Catalist Rules and the Company's annual report(s). Where the Net Proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the relevant announcement(s) and status report(s). Where there is any material deviation from the stated use of the Net Proceeds, the Company will announce the reasons for such deviation.

4.3. **Confirmation by Directors**

(a) In accordance with Rule 810(1)(c) of the Catalist Rules, the Directors are of the opinion that:

(i) taking into consideration the Group's internal resources and operating cash flows, the working capital available to the Group is sufficient to meet its present requirements, and the Proposed Placement is being undertaken for the aforesaid reasons and the intended use of proceeds; and

(ii) after taking into consideration the Group's internal resources, operating cash flows and the Net Proceeds arising from the Proposed Placement, the working capital available to the Group is sufficient to meet its present requirements.

(b) Notwithstanding the above, the Directors are of the view that the Proposed Placement is beneficial for the Group for such reasons as set out in section 4.1 of this announcement.

5. FINANCIAL EFFECTS OF THE PROPOSED PLACEMENT

5.1. The *pro forma* financial effects of the Proposed Placement on the Company's share capital and the Group's net tangible assets ("**NTA**") per Share and earnings per Share ("**EPS**") as set out below are strictly for illustrative purposes and are not indicative of the actual financial position and results of the Group following the Completion of the Proposed Placement.

5.2. The *pro forma* financial effects have been prepared based on the latest audited financial results of the Group for the financial year ended 31 March 2026 ("**FY2026**"), on the following bases and assumptions:

(a) the Proposed Placement had been completed on 31 March 2026 for the purpose of illustrating the financial effects on the NTA;

(b) the Proposed Placement had been completed on 1 April 2025 for the purpose of illustrating the financial effects on the EPS;

(c) the full subscription of the Proposed Placement of 18,000,000 Placement Shares at the Placement Price of S$0.071 for each Placement Share;

(d) the share capital of the Company as at the date of this announcement comprising 36,713,684 Shares (excluding treasury shares and subsidiary holdings); and

(e) the estimated fees and expenses incurred by the Company in connection with the Proposed Placement amount to S$57,200 to be disregarded.

5.3. **Share capital**

	Number of Shares (excluding treasury shares)
Before the Proposed Placement	36,713,684
After the Proposed Placement	54,713,684

5.4. **NTA per Share**

Assuming that the Proposed Placement was completed on 31 March 2026, the *pro forma* financial effects on the Group's NTA per Share would be as follows:

	Before the Proposed Placement	**After the Proposed Placement**
NTA[(1)] attributable to owners of the Company (S$)	1,900,000	3,178,000
Number of issued Shares (excluding treasury shares)	36,713,684	54,713,684
NTA per Share (Singapore cents)	5.18	5.81

Note:

(1) NTA means total assets less the sum of total liabilities and intangible assets.

5.5. **EPS**

As the Group broke even for FY2026, there will be no change to the *pro forma* financial effects on the Group's EPS before or after the Proposed Placement.

6. LISTING AND QUOTATION OF THE PLACEMENT SHARES

The Company (through its continuing sponsor) will be making an application to the SGX-ST for the listing and quotation of the Placement Shares on the Catalist of the SGX-ST. The Company will make the necessary announcement in due course upon obtaining the listing and quotation notice from the SGX-ST.

7. CONFIRMATIONS BY THE PLACEMENT AGENT

The Placement Agent has undertaken and/or confirmed to the Company that, among others:

(a) each of the subscribers was or will be identified by the Placement Agent or the Placement Agent's sub-placement agents (if any), the affiliates, associated or related corporations of the Placement Agent or the Placement Agent's sub-placement agents (if any), and/or their respective directors, officers, employees or agents;

(b) there are no share borrowing arrangements entered into to facilitate the Proposed Placement;

(c) the Placement Shares will not be placed to any person who is a director or a substantial shareholder of the Company, an interested person as defined in Chapter 9 of the Catalist Rules or any other person in the categories set out in Rule 812(1) of the Catalist Rules;

(d) in the event the number of Placement Shares placed to the subscribers results in any subscriber becoming a substantial shareholder of the Company, the Placement Agent will inform the Company so that the Company can make the necessary announcement(s) in a timely manner;

(e) the placement of Placement Shares to such subscribers will not result in the transfer of a controlling interest (as defined under the Catalist Rules);

(f) the commission payable by the Company to the Placement Agent in respect of the Placed Shares will not be shared with any of the subscribers of the Proposed Placement;

(g) it will obtain representations from the subscribers that each of them and their directors and substantial shareholders (to the extent applicable) do not have any prior relationships, connections or dealings (including any business relationship) with the Company, its directors and/or substantial shareholders; and

(h) it will obtain representations from each of the subscribers that (i) such subscriber is not acting in concert (as defined under the Singapore Code on Take-overs and Mergers) with any other party in its acquisition of the Placement Shares; and (ii) such subscriber is subscribing for the Placement Shares as principal for its own investment purposes and benefit and will not be holding the Placement Shares as agent or on trust for the benefit of any other person.

8. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save for their respective interests arising by way of their directorships and/or shareholdings in the Company and as disclosed in this announcement, none of the Directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the Proposed Placement.

9. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the Placement Agreement will be available for inspection during normal business hours for a period of three (3) months commencing from the date of this announcement at the registered office of the Company at 9 Raffles Place, #26-01 Republic Plaza Tower 1, Singapore 048619.

10. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Placement and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

11. FURTHER ANNOUNCEMENTS

The Company will make the appropriate announcements as and when there are material developments on the Proposed Placement.

12. CAUTIONARY STATEMENT

Shareholders should note that the Proposed Placement remains subject to, amongst others, the fulfilment of the conditions precedent under the Placement Agreement. There is no certainty or assurance that the conditions precedent for the Proposed Placement can be fulfilled or that the Proposed Placement will be undertaken at all. Shareholders, securityholders and investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the Shares and securities of the Company. Shareholders, securityholders, and investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their Shares or securities of the Company.

BY ORDER OF THE BOARD

Oh Siyang
Executive Director
15 July 2026

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*This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement 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 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 Ms Lee Khai Yinn, Telephone: +65 6232 3210, at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.