

Rich Capital Holdings Limited

(Incorporated in the Republic of Singapore)
(Company Registration Number 199801660M)

UPDATE ON PROPOSED DISPOSAL OF 100% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF FIRST CAPITAL PTE. LTD. – EXERCISE OF OPTION TO PURCHASE

The Board of Directors (the “**Board**”) Rich Capital Holdings Limited. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements made by the Company on 25 November 2021 and 8 December 2021 (the “**Previous Announcements**”) in relation to the grant of an option (the “**Option**”) by the Company to an independent third party, CK Chu Holdings Pte Ltd (the “**Purchaser**”) (Collectively the “**Parties**”) to purchase 100% of the issued and paid-up share capital of First Capital Pte Ltd for an aggregate consideration of S\$14.5 million subject to the terms and conditions of the Option (the “**Proposed Disposal**”).

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning ascribed to them in the Previous Announcements.

Further to the Previous Announcements, the Company wishes to update shareholders that the Purchaser had on 15 December 2021 exercised the Option. The Company has received 5% of the Consideration in accordance with the terms of the Option. The remaining 95% of the Consideration is to be paid upon completion of the Proposed Disposal which is expected to take place within sixteen (16) weeks from the date of the exercise of the Option. The Company will convene an Extraordinary General Meeting to seek the approval of the Shareholders for the Proposed Disposal and a circular containing details thereof will be dispatched to the Shareholders of the Company in due course.

By Order of the Board
Rich Capital Holdings Limited

Oh Siyang
Executive Director

15 December 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. The contact person for the Sponsor is Ms Tay Sim Yee (Tel: (65) 6232 3210), 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.