

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

VOLUNTARY BUSINESS UPDATE – AWARDED \$S1.7 MILLION CONSTRUCTION CONTRACTS

The Board of Directors (the “**Board**”) of Rich Capital Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) would like to announce that Merco Pte Ltd (“**Merco**”), a wholly-owned subsidiary of the Company, has recently secured 2 new construction works contracts from an unrelated customer in the private sector with an aggregate contract value of approximately \$1,700,000.00 in Singapore (“**Contracts**”).

Under the Contracts, Merco is to provide labour and supervision. Merco has already started work for the Contracts and they are expected to be completed by 1Q2023. The Order Book stands at approximately \$1.9 million to date.

Barring any unforeseen circumstances, the Contracts are expected to be recognised in the financial year ending 31 March 2022 (“**FY2022**”), and are expected to contribute positively to the net tangible assets and earning per share of the Company for FY2022.

None of the directors or the controlling shareholders of the Company has any direct or indirect interest in the Contracts, save through their respective shareholding interests in the Company.

Management will continue to strive to secure more job orders in the months to come and to improve the Group’s financial position and profitability.

Notwithstanding that the trading of the Company’s shares is suspended, stakeholders are advised to read this announcement and any further announcements by the Company carefully. Stakeholders are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD
RICH CAPITAL HOLDINGS LIMITED

Oh Siyang
Executive Director

19 October 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, 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.