

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

ADVANCE PAYMENT GUARANTEE FROM RICH-LINK CONSTRUCTION PTE. LTD.

The Board of Directors (the “**Board**”) of Rich Capital Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement dated 4 June 2019 in relation to, *inter alia*, the payment of approximately S\$2 million on behalf of subsidiary (the “**Previous Announcement**”). Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as ascribed to them in the Previous Announcement.

The Board wishes to announce that the Company has received copies of the following documents from Rich-Link Construction Pte. Ltd. (“**RLC**”): -

- (a) Email from RCL to L&G Insurance Broker for application of an Advance Payment Guarantee of the amount of S\$2,000,000.
- (b) Letter from L&G Insurance Broker dated 13 June 2019 to confirm that they have in principal approved to proceed with the procurement of the aforesaid Advance Payment Guarantee.

RLC has explained that they needed time to shortlist a few insurance brokers and hence had only recently shortlisted L&G Insurance Broker to apply for the Advance Payment Guarantee.

RLC has further explained that the duration of the Advance Payment Guarantee mentioned in (a) and (b) is for a period of one year from 13 November 2018 to 12 November 2019 because the advance payment shall be set off against approved progress claims over one year, instead of 40 months provided for in the contract.

The Company is in the process of seeking professional advice on this matter and may take further actions to protect shareholders’ interests. The Company will update the shareholders as and when there are further updates and developments to the above matter.

BY ORDER OF THE BOARD
RICH CAPITAL HOLDINGS LIMITED

Giang Sovann
Independent Non-Executive Director

14 June 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”) in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST 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 Mr Joseph Au, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg)