

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

OUTCOME OF APPLICATION FOR ANTI-SUIT INJUNCTION BY INDIRECT SUBSIDIARY

The Board of Directors (the “**Board**”) of Rich Capital Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to PT Oxley Karya Indo Batam (“**PT OKIB**”), the joint venture between indirect subsidiary, Oxley Batam Pte. Ltd. (“**OBPL**”), and PT Karya Indo Batam (“**PT KIB**”) for the project at the Oxley Convention City, Batam and the Company’s previous announcements as set out below:-

- (1) The announcement by the Company (then known as Infinio Group Limited) on 16 March 2018 relating to the then proposed acquisition by the Company’s wholly owned subsidiary, Rich Batam Private Limited (“**RBPL**”), of 80% of the entire issued share capital of OBPL from Oxley International Holdings Pte. Ltd. (“**OIH**”) and novation of an intercompany loan of S\$ 10,393,466.98 from Oxley Holdings Limited to OBPL (the “**Proposed Acquisition**”), and the announcement by the Company on 18 May 2018 on the completion of the Proposed Acquisition;
- (2) The announcement by the Company on 4 February 2020 relating to HC/S 104/2020 commenced by PT KIB against, *inter alia*, the Company, Mr Wang Zhenwen (“**Wang**”), , Mr Aldrin Tai Kok Kit, Rich-Link Construction Pte. Ltd. (“**RLC**”) and OBPL in the High Court of Singapore (“**Suit 104**”);
- (3) The announcements by the Company on 11 September 2020, 17 September 2020, 30 September 2020 and 13 October 2020 and the Company’s response to SGX queries on 22 September 2020 relating to, *inter alia*, a lawsuit commenced by PT KIB against PT OKIB under case no. 230/Pdt.G/2020/PN.Btm in Batam (“**Suit 230**”) and the Settlement Agreement therein by which PT KIB and PT OKIB agreed to terminate the Joint Operation Agreement dated 12 August 2016 between OBPL and PT KIB and associated agreements and cancel all powers of attorney granted by PT KIB to PT OKIB; and
- (4) The announcement by the Company on 20 November 2020 relating to PT KIB’s commencement on 21 September 2020 of an action against OBPL as defendant and against PT OKIB as co-defendant in the Batam District Court under Case Number 263/Pdt.G/2020/PN Btm (the “**Batam Action**”), PT KIB’s commencement on 22 September 2020 of an action against OBPL and Wang as 1st and 2nd defendants and against RCH, RLC, OIH and RBPL as co-defendants in the Central Jakarta District Court under Case Number 539/Pdt.G/2020/PN Jkt.Pst (the “**Jakarta Action**”), and OBPL’s application in Suit 104 by HC/SUM 4991/2020 on 13 November 2020 for an anti-suit injunction to restrain PT KIB’s pursuance of the aforesaid Batam Action and Jakarta Action (the “**Application**”)

(collectively, the “**Previous Announcements**”).

Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as ascribed to them in the Previous Announcements.

The Board wishes to announce that OBPL’s Application was heard by the Honourable Justice Lee Seiu Kin in Chambers on 10 February 2021. OBPL was successful in the Application and on 15 February 2021, received the sealed Order of Court for an Order on the following terms:

“1. That the Plaintiff forthwith withdraw and be restrained from pursuing, or continuing to pursue, the claim which it has filed against the 4th Defendant as defendant and against PT Oxley Karya Indo Batam ("**PT OKIB**") as co-defendant in the Batam District Court on 21 September 2020 under Case Number 263/Pdt.G/2020/PN Btm in its entirety;

2. That the Plaintiff forthwith withdraw and be restrained from pursuing, or continuing to pursue, the claim which it has filed against the 4th Defendant and Wang Zhenwen ("**Wang**") as defendants and against Rich Capital Holdings Limited ("**RCH**"), Rich-Link Construction Pte. Ltd. ("**RLC**"), Oxley International Holdings Pte. Ltd. ("**OIH**") and Rich Batam Private Limited ("**RBPL**") as co-defendants in the Central Jakarta District Court on 22 September 2020 under Case Number 539/Pdt.G/2020/PN Jkt.Pst in its entirety;

3. That the Plaintiff forthwith withdraw and/or be restrained from commencing, pursuing or continuing to pursue, any further and/or other proceedings of any nature in Indonesia or anywhere else in the world against the 4th Defendant, RCH, RBPL, PT OKIB, OIH, RLC, Wang, or any of their present or former agents and/or employees in relation to the joint development of an integrated commercial and residential project in Batam, Indonesia known as Oxley Convention City; and

4. That the Plaintiff pay the 4th Defendant's costs of this application in the amount of S\$17,000 (all-in).”

References to “the Plaintiff” and “the 4th Defendant” are to PT KIB and OBPL respectively.

The Company and OBPL remain in consultation with its legal advisors and will make further announcements as appropriate to update shareholders accordingly.

BY ORDER OF THE BOARD
RICH CAPITAL HOLDINGS LIMITED

Giang Sovann
Interim Chairman and Independent Non-Executive Director

16 February 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.*

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