

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

**DISMISSAL OF APPLICATION FOR LEAVE TO APPEAL AGAINST ANTI-SUIT
INJUNCTION OBTAINED 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 Mr Wang Zhenwen (“**Wang**”), the Company, Rich-Link Construction Pte. Ltd. (“**RLC**”), OBPL and Mr Tai Kok Kit Aldrin 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;
- (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**”); and
- (5) The announcements by the Company on 16 February 2021 relating to the Order successfully obtained by OBPL in the Application on 10 February 2021 (the “**Order**”) and on 23 February 2021 relating to PT KIB’s applications for leave to appeal against the Order and for stay of the execution of the Order

(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 on 8 March 2021, PT KIB's application in HC/SUM 830/2021 for leave to appeal against the Order obtained by OBPL was heard by the Honourable Justice Lee Seiu Kin and dismissed.

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

11 March 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.