

RICH CAPITAL HOLDINGS LIMITED

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

PROPOSED DISPOSAL OF 50% OF THE TOTAL ISSUED AND PAID-UP SHARE CAPITAL OF RICH CAPITAL REALTY PTE. LTD – FURTHER EXTENSION OF LONG STOP DATE

The Board of Directors (the “**Board**”) of Rich Capital Holdings Limited (the “**Company**”) refers to the announcements made by the Company on 5 March 2020 and 21 January 2020 in relation to, *inter alia*, the entry into a sale and purchase agreement (the “**SPA**”) with Mr Qiu Jinzhang (“**Mr Qiu**”) in relation to a disposal (the “**Proposed Disposal**”) of 50 ordinary shares in the share capital of Rich Capital Realty Pte. Ltd. held by the Company, representing 50% of the total issued and paid-up share capital of the Target for a cash consideration of S\$6,582,741.

The Board wishes to announce that the Company and Mr Qiu have on 15 April 2020 mutually agreed in writing to further extend the Long Stop Date from 19 April 2020 to 3 June 2020. Amongst others, additional time is required by the parties to fulfil the conditions precedent due to delays and restrictions arising from governmental regulations on social mobility. Save for the foregoing, all other terms and conditions of the SPA remain in full force and effect, and shall be legally binding on the Company and Mr Qiu.

The Company will make further announcements to update its shareholders when there are material updates to the matters set out above as may be necessary or appropriate.

Cautionary Statement

Shareholders and potential investors of the Company should note that there is no certainty or assurance as at the date of this announcement that the transaction contemplated by the SPA will be completed. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board
Rich Capital Holdings Limited

Giang Sovann
Interim Chairman and Independent Non-Executive Director

19 April 2020

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).