

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

UPDATE ON SEARCH OF NEW CONTINUING SPONSOR

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 8 October 2020 regarding the cessation of PrimePartners Corporate Finance Pte. Ltd. (“**PPCF**”) as its continuing sponsor with effect from 1 November 2020.

The Company is in the midst of finalising its selection of a new continuing sponsor, whose appointment is expected to be finalised in November 2020.

The Company is aware that pursuant to Rule 746(4) of the Catalist Rules, the Exchange will suspend the issuer until a continuing sponsor is appointed. In the present case, the Company’s suspended status is not affected. The Company is also aware that in the event the Company does not have a sponsor for more than 3 continuous months, the Exchange may remove the Company from the Official List pursuant to Rule 746(5).

Pursuant to Section 228(5), the outgoing Sponsor, PPCF, confirms that as of the date of this announcement and save for:- (i) regulatory matters that relate to or may arise from the ongoing independent review and events set out in the Company’s announcement on the SGXNet on 22 September 2020; and (ii) new information that may arise from litigation (a) faced by the Group and (b) by former directors and an employee of the Group and Rich-Link Construction Pte Ltd, we are not aware of any non-compliance with the Catalist Rules by the Company that has not been brought to the attention of the SGX RegCo.

The Company will update the shareholders when there are further material developments on the said matter.

BY ORDER OF THE BOARD
RICH CAPITAL HOLDINGS LIMITED

Oh Siyang
Executive Director

30 October 2020

This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. 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 Mr. Joseph Au, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.