



Securities Investors Association (Singapore)
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UEN No: S99SS0111B
GST Reg No: M90367530Y

Issuer: Rich Capital Holdings Limited

Security: Rich Capital Holdings Limited

Meeting details:

Date: 30 July 2018

Time: 9.30 a.m.

Venue: Meyer & Frankel Rooms, Level 3 of Grand Mercure Singapore Roxy, 50 East Coast Road, Roxy Square, Singapore 428769

Company Description

Rich Capital Holdings Limited focuses on operating in the property business. The company was formerly known as Infinio Group Limited and changed its name to Rich Capital Holdings Limited in May 2018. Rich Capital Holdings Limited was incorporated in 1998 and is based in Singapore.

(Source: http://www.sgx.com/wps/portal/sgxweb/home/company_disclosure/stockfacts?code=5G4)

1. As noted in the Chairman's Statement, the financial year ended 31 March 2018 was a turning point for the group as it assumed a new identity and a new strategic business.

Coupled with several capital-raising exercises and changes to the management and board, the company, now known as Rich Capital, is embarking on a series of property development.

The current pipeline of projects include:

- 6 Kim Chuan Terrace
- Peak Court at 333 Thompson Road
- Oxley Convention City, Batam, Indonesia

(i) Can the board help shareholders understand the expertise and track record of the current management team to drive the real estate projects locally and in Indonesia (Batam)?

2. The group has been unsuccessful in the sale of the Birthday Mine and has reclassified the mining rights from "non-current asset held-for-sale" to "asset held for use" as the sale of the mining rights is no longer highly probable.

Management has also made full impairment on the mining rights amounting to \$1.78 million based on a value-in-use basis.

(i) With the new strategic direction in property development, what are management's plans for the gold mine located in Western Australia?

(ii) What are the holding costs related to the mine?

3. As at 31 March 2018, the group's total equity was in a net deficit position of \$(1.1) million and its net debt amounted to \$1.7 million.

On 3 May 2018, the company received net proceeds of \$21.6 million following the renounceable non-underwritten Rights Issue of 3,561,525,737 new ordinary shares at an issue price of \$0.007 for each Rights share on the basis of one Rights share for every one existing ordinary share in the capital of the Company.

(i) What is the total capital investment required to fund the three real estate projects listed above?

(ii) Has the board reviewed the optimal capital structure required to support the group's growth plans?

(iii) How can the board ensure that its existing shareholders are not unduly diluted as the company raises more funds in the capital market?



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A copy of the questions for the Annual Report for the financial year ended 31 March 2017 could be found here:

https://sias.org.sg/index.php?option=com_qaannualreports&view=qareports&filter_company=260

The company's response could be found here: -----

