
NEWS RELEASE**RICH CAPITAL AND TUAN SING ACQUIRE
PEAK COURT FOR \$118.88M**

- ✓ Successful tender heralds Rich Capital's maiden venture into Singapore's premium residential property market

Singapore, 11 May 2018 – SGX-listed **Rich Capital Holdings Limited** (元豪控股有限公司; formerly known as Infinio Group Limited) and Tuan Sing Holdings Limited have teamed up to acquire Peak Court, a freehold residential site at Thomson Road for S\$118.88 million by way of a collective sale tender. Rich Capital will hold a 30% stake while Tuan Sing will hold the remaining 70%. The acquisition will be conducted through a joint-venture company, TSRC Novena Pte Ltd.

Peak Court, a 35-year-old development comprising a 4-storey block with a total of 20 maisonette units, presently occupies the 57,378-sq-ft land area. Based on the gross plot ratio of 1.4, the purchase price of the site works out to about \$1,558 psf per plot ratio. The site can be redeveloped into 106 of one, two and three-bedroom apartments units overlooking a two-storey landed enclave. The acquisition and redevelopment of the project is expected to be funded through a combination of internal resources, bank borrowings and future equity fund raising, as the case may be.

Mr Kelvin Soong, Executive Director of Rich Capital, said, "This acquisition marks our maiden foray into the Singapore residential property sector and our first en bloc purchase, as we seek to establish our new identity as a property developer. The Thomson area is sought after for its proximity to highly popular schools, Orchard Road and the Central Business District and we believe that there is good upside for redeveloped properties in this vicinity."

Located within the prime District 11 at the city fringe, Peak Court Condominium is well-served by major transport arteries such as the Pan-Island Expressway, Central Expressway, Thomson Road and Balestier Road. The site is also a stone's throw from lifestyle amenities such as Thomson Medical Centre, the future Health City Novena, Novena Square and United Square; as well as educational institutions including Anglo-Chinese (Primary), CHIJ Primary

(Toa Payoh) and St Joseph's Institution Junior. Sitting on elevated grounds, the site offers unobstructed views across the Thomson precinct.

This is Rich Capital's third proposed property transaction since it received shareholders' approval for business diversification on 28 March 2018. The Group had earlier announced its proposed acquisition of an 8,900-sq-ft freehold industrial plot at 6 Kim Chuan Terrace, and second proposed acquisition of an 80% interest in Oxley Batam, a subsidiary of Oxley Holdings Limited which is involved in the construction, development and management of an integrated development in the heart of Batam's financial district.

About Rich Capital Holdings Limited (SGX Stock Code: 5G4)

Rich Capital Holdings Limited is a Singapore-based public-listed real estate company engaged in the development of residential and industrial properties in Singapore. Its core businesses include property development, investment and management, and the provision of specialist construction services.

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This press release has been prepared by Rich Capital Holdings Limited ("the Company") and its contents have been reviewed by the Company's Sponsor, PrimePartners Corporate Finance Pte Ltd (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not verified the contents of this press release.

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