



## Raffles Status of Finalizing Year-End Financial Statements

**Singapore, November 26, 2021 – Raffles Financial Group Limited** (CSE: RICH) (FSE: 4VO) (OTCQX: RAFFF) Consistent with the Company's commitment in keeping all shareholders updated on the affairs of the Company, the Board provides an update as to its progress in revoking the Management Cease Trade Order dated October 29, 2021 (the "Order") which the Company attained for the purposes of maintaining the continuity of its trading market as a result of the Company failure to have filed its annual financial statements for the fiscal year ending June 30, 2020.

While the Company acknowledges its compliance responsibility with all applicable securities regulations, the delay in finalizing its financial statements is due to the fact a director and officer of the Company (who is now a former director and officer) in another foreign jurisdiction with the sole access to required financial information compulsory to completing fully disclosing audited financial statements has fallen seriously ill (and is slowly recovering) and all efforts by the Company to access the director and the information has not been successful up to date.

The Company has decided to pursue all available options including and not limited to legal action in order to get the necessary disclosure and regularize its standing with the Canadian securities commissions within the most practical earliest time.

### About Raffles Financial Group Limited

Raffles Financial Group is listed on the Canadian Securities Purchase under the stock symbol (RICH:CN), the Frankfurt Stock Purchase under the stock symbol (4VO:GR) and the OTC Markets under the stock symbol (RAFFF:OTCQX)

Raffles Financial Pte Ltd is the operating subsidiary of Raffles Financial Group Limited

Please visit [www.rafflesfinancial.co](http://www.rafflesfinancial.co) for more information.

Raffles Financial Private Limited (a wholly owned subsidiary of Raffles Financial Group Limited) is an exempt corporate finance advisory firm, registered with the Monetary Authority of Singapore, which provides public listing advisory and arrangement services. RFP serves as advisor for family trusts, family offices and investment funds.

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