



## Raffles Status of Finalizing Year-End Financial Statements

**Singapore, December 10, 2021 – Raffles Financial Group Limited (CSE: RICH) (FSE: 4VO) (OTCQX: RAFFF)** The Company wishes to ensure that it continues to keep all of our shareholders updated on the affairs of the Company, and as such the Board is today releasing an update on the Management Cease Trade Order dated October 29, 2021 (the “Order”). The Order was 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.

As previously noted the Company acknowledges its compliance responsibility with all applicable securities regulations and continues to work through the delay in finalizing its financial statements being caused due to a director and officer of the Company (who is now a former director and officer) who resides in another foreign jurisdiction and is unable to provide the access to required for certain financial information which is deemed compulsory for the completion of fully disclosing audited financial statements. The Company has continued is endeavors to access the former director who has fallen ill in order to access the information required.

The Company continues 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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