

## RAFFLES FINANCIAL SHAREHOLDERS UPDATE

Singapore, August 4, 2023. **Raffles Financial Group Limited** (CSE: RICH) ("RFG" or the "Company") This is to give shareholders a business update of the Company.

Rocky Huang, the CEO of the Company is pleased to announce that, on August 1, 2023 RFG has entered into a non-legally binding strategic cooperation memorandum (the "Memorandum") with Future Homo Sapiens Regenerative Medicine Research Institute (Guangzhou) Co., Ltd. (original company name in Chinese, "未来智人再生医学研究院 (广州) 有限公司") ("FHS").

公司首席执行官黄川欣然宣布，公司于 2023 年 8 月 1 日与未来智人再生医学研究院 (广州) 有限公司 ("未来智人") 签订了无法律约束力的战略合作备忘录 ("备忘录")。

Under the Memorandum, RFG and FHS intend to establish a strategic partnership for listing FHS on Nasdaq Stock Market. RFG intends to assist FHS to complete its overseas listing plan on Nasdaq stock Market overseas, while FHS intends to grant 20% of its pre-IPO shares to RFG to become a cornerstone investor of FHS.

根据备忘录，莱富士和未来智人拟建立战略合作伙伴关系，推动未来智人在纳斯达克股票市场上市。莱富士拟协助未来智人完成其在海外纳斯达克股票市场的海外上市计划，而未来智人拟向莱富士授予其 20% 的 Pre-IPO 股份，讓莱富士成为未来智人的基石投资者。

FHS is a bio-technological company based in Guangzhou, China and engages in Induced Pluripotent Stem Cells (iPSCs)-based research, product development and clinical application. Its business is rooted on 53 domestic and foreign intellectual property invention patents on the iPSCs reprogramming system independent mature mesenchymal stem cells (iPSCs-derived mesenchymal stem cells, iMSCs) differentiation technology. FHS owns a GMP factory in Huangpu District, Guangzhou City of China, covering an area of 5,000 square meters. The team is led by its chief scientific officer, Wang Linli who has developed a new generation of non-viral Episomal iPSCs reprogramming system in 2016, and has now become the world's three largest Episomal ips reprogramming system. One of the teams of ips systemic patents. d

未来智人从事以诱导多能干细胞 (iPSCs) 为基础的研究、产品开发和临床应用，其业务依靠 53 项国内外知识产权发明专利的 iPSCs 重编程系统和独立成熟间充质干细胞 (iMSCs) 分化技术。未来智人位于广州市黄埔区 GMP 厂房占地面积 5000 平方米，其首席科学官王林立领导的团队于 2016 年研发出新一代非病毒 Episomal iPCS 重编程系统，现已成为全球三大拥有 episomal iPCS 系统性专利的团队之一。

Our CEO Rocky Huang is of the view that the potential listing of FHS on Nasdaq Stock Market will facilitate its new products' research and development particularly in iPSCs and provide a good opportunity for its medical and healthcare business to increase its product sales worldwide, thus capturing the international market demand of high-quality customers. The Cooperation will also allow the Company to involve in its listing exercise and make a potential capital gain from being the cornerstone investor of FHS, and hence enhance the Company's financial performance.

公司首席执行官黄川认为，未来智人在纳斯达克证券交易所的潜在上市将有利于其诱导多能干细胞 (iPSCs) 技术相关新产品的研发，并为其医疗保健业务提供良好的机会，以增加其产品在全球的覆盖和

销售，从而占领国际市场和满足优质客户的需求。此次合作还将让莱富士参与其上市活动，并通过成为未来智人的基石投资者获得潜在的资本收益，从而提高公司的财务业绩。

Should the Cooperation be further proceeded, the Company will delegate this assignment to Asia Oaktree Financial Pte Ltd (“AOF”), a wholly-owned subsidiary of the Company to take full in charge of, considering the capability of its China management team and resource allocation in RFG.

若本次合作进一步推进，公司将把此项任务委托给公司全资子公司亚洲橡树金融私人有限公司全面负责，这是考虑到亚洲橡树的国内团队的能力和集团内部的资源分布。

*"We are blessed with such an exciting assignment with great potential we have secured and believe going forward we will achieve breakthroughs we cannot imagine."* Rocky Huang, CEO of RFG.

*“我们很幸运能够获得如此拥有巨大的潜力且激动人心的项目，相信未来我们将实现我们无法想象的突破。”* 黄川，首席执行官。

The Memorandum is a document of intent between FHS and the Company. The Board wishes to emphasize that as at the date of this announcement, the Company has not entered into any legally binding agreement in relation to the cooperation matter with FHS. Further news release(s) will be made by the Company as and when appropriate.

该备忘录是未来智人与公司之间的意向文件。董事会谨此强调，截至本公告日期，本公司尚未与未来智人就合作事项订立任何具有法律约束力的协议。本公司将于适当时候另行刊发公告。

About **Raffles Financial Group Limited** (CSE: RICH) Raffles Financial Group is listed on the Canadian Securities Exchange Purchasable under the stock symbol (RICH:CN).

On behalf of the RFG Board of Directors

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