

## RAFFLES FINANCIAL GROUP SHAREHOLDERS UPDATE

### 萊富士金融集团股东更新

Singapore. 15 March 2023. **Raffles Financial Group Limited** (CSE: RICH) ("RFG" or the "Company") This is to give shareholders an update on the status of the Company.

新加坡。2024年3月15日。萊富士金融集团有限公司（CSE：RICH）（“RFG”或“公司”）这是向股东提供公司业务最新动态。

#### **1. Update on the proposed Assignment of Solution As A Service (“SaaS”) Agreement 解决方案即服务（“SaaS”）协议转让的更新**

##### Background

In light of the foreign exchange control in China which restricts refund of the C\$20 million deposit being held by HuDuoBao Network Technology Co., Ltd. ("HDB") under the SaaS Agreement in China to the Company's overseas account, HDB had been exploring ways to assign the SaaS Agreement to an entity or financial institution which could facilitate refund of the deposit in China to RFG in the form of overseas assets including offshore cash, assets, financial instrument or their combination. HDB had identified an assignee and secured an assignment agreement with a party based in Hong Kong (the "FI") whereby FI shall take over all the rights and liabilities of the SaaS agreement.

##### 背景

鉴于中国外汇管制限制了互多宝网络科技有限公司（“互多宝”）根据 SaaS 协议在中国境内持有的 2,000 万加元保证金退还至公司海外账户，互多宝一直在探索如何能够通过转让 SaaS 协议至中国境外公司或金融机构的形式，将中国存款置换成海外资产（包括离岸现金、资产、金融工具或其组合）以退还保证金给萊富士。互多宝已锁定一香港金融机构作为受让方（“金融机构”），并与该金融机构签订转让协议，金融机构将接管 SaaS 协议的所有权利和责任。

##### Assignment of SaaS Agreement

We are pleased to inform shareholders that on 12 March 2024, the FI made an agreement to transfer the equivalent of C\$20 million of public-listed shares to RFG as the refund of the said deposit. As it would take at least three months for RFG to open a stock brokerage account in Hong Kong or set up a Hong Kong subsidiary to open it for this purpose, the Board has appointed the CEO, Mr Huang Chuan, as the power of attorney to hold in trust for RFG the said shares in his Hong Kong stock brokerage account. Upon RFG's stock brokerage account is approved and opened, all the said public-listed shares will be transferred to this account. This will facilitate the auditor's work in confirming the said shares are in RFG custody at overseas. RFG would treat these public-listed shares as assets held for sale and all the sales proceeds would be used for the business development of RFG.

##### 转让 SaaS 协议

我们很高兴地通知股东，于 2024 年 3 月 12 日，萊富士与该金融机构达成协议，将等值 2,000 万加元的上市公司股票转让给萊富士，作为退还上述的保证金。由于萊富士在香港开设股票

经纪账户或为此目的设立香港子公司开设账户至少需要三个月的时间，董事会已任命首席执行官黄川先生为授权方，为莱富士以信托方式在其香港股票账户持上述股份。当莱富士的股票经纪账户获批准并开立后，所有上述上市公司股票将转入该账户。这将有助于审计师确认上述股票由莱富士于海外保管。莱富士将把这些上市公司股票视为持有待售资产，所有出售所得款项将用于莱富士的业务发展。

## **2. Resumption of trading upon completion of audit**

### **审核完成后复牌**

RFG has sent the auditor nomination to the shortlisted auditor for their consent to act as auditor for RFG. The shortlisted auditor has also confirmed they have received the professional clearance from the previous auditor MNP LLP. Upon the completion of the client's acceptance procedure being conducted by the shortlisted auditor, RFG will commence the outstanding financial audits for the financial years ended June 30<sup>th</sup>, 2021, 2022 and 2023. RFG will seek the resumption of trading on the Canadian Securities Exchange upon completion of the audits.

莱富士已将审计师提名发送给入围审计师，以征得他们同意担任莱富士的审计师。入围审计师还确认他们已获得前任审计师 MNP LLP 的专业清关手续。入围审计师完成接收客户程序后，莱富士将开始截至 2021 年、2022 年和 2023 年 6 月 30 日止财政年度的未完成财务审计。完成审计后，莱富士将寻求在加拿大证券交易所恢复交易。

## **3. RFG USA related company - Apex Financial Group Limited (“Apex”)**

### **莱富士的美国关联公司 — Apex Financial Group Limited (“Apex”)**

We are pleased to inform shareholder that Apex has entered into a collaboration agreement with Boustead Apex Inc (“BAI”) to consolidate both parties' online crowdfunding advisory businesses in South East Asia. The cooperation may result in Apex having shareholdings in BAI for certain earn out performance consideration under the terms of the cooperation. As BAI and both parties' businesses are considered start-ups, there are no certainties that the earn out performance consideration can be achieved. Due to confidentiality of the agreement, shareholders will be updated once the mandatory filings and disclosures are made by BAI.

我们很高兴地通知股东，Apex 已与 Boustead Apex Inc (“BAI”) 签订合作协议，以整合双方在东南亚的在线众筹咨询业务。根据合作条款，该合作可能导致 Apex 持有 BAI 的股权，以作为获得一定的盈利表现挂钩对价。由于 BAI 和双方的企业均被视为初创企业，因此无法确定能否实现盈利表现挂钩对价。由于协议的保密性，一旦 BAI 进行强制备案和披露，股东将获得最新信息。

### About Apex

Apex is an investment holding company registered in Wyoming, United States in October 2022 by RFG's former Chairman with 50,150,000 shares of US\$0.0001 par value each issued. As explained in our News Release on March 10th, 2023, the intent is to distribute all Apex shares

in specie to all RFG shareholders. Further to our News Release on December 15<sup>th</sup>, 2023, the Company has decided to wait for the resumption of trading of RFG shares before deciding on the next course of action.

#### 关于 Apex

Apex 是一家投资控股公司，由莱富士前董事长于 2022 年 10 月在美国怀俄明州注册，发行了 50,150,000 股每股面值 0.0001 美元的股票。正如我们在 2023 年 3 月 10 日的新闻稿中所解释的，该成立目的是将所有 Apex 股票以实物形式分配给所有莱富士股东。诚如莱富士于 2023 年 12 月 15 日发布的新闻稿所述，公司决定等待莱富士股票恢复交易后再决定下一步行动。

#### **4. Strike Off Dormant Companies**

##### **注销休眠公司**

All dormant subsidiaries owned by RFG have been strike-off and disposed of. All previous signed collaboration agreements have been terminated with the respective parties except one Share Purchase Agreement signed between Mr. Huang Chuan and RFG's previously operating subsidiary, Raffles Financial Pte Ltd dated November 4<sup>th</sup>, 2022. Currently, the only operating subsidiary of RFG is Asia OakTree Financial Pte Ltd, which is incorporated and based in Singapore.

莱富士拥有的所有休眠子公司均已被注销并处置。除黄川先生与莱富士之前的运营子公司 Raffles Financial Pte Ltd 于 2022 年 11 月 4 日签署的一份股份购买协议外，之前与各方签署的所有合作协议均已终止。目前莱富士唯一的运营子公司是 Asia OakTree Financial Pte Ltd，注册及总部设在新加坡。

We will keep all stakeholders duly updated on the Company's developments.

我们将继续适时向所有利益相关者通报公司的最新动态。

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

关于莱富士金融集团有限公司 (CSE : RICH) 莱富士金融集团在加拿大证券交易所上市，股票代码为 (RICH : CN) 。

On behalf of the RFG Board of Directors  
代表萊富士董事會

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公司秘書

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