

RAFFLES FINANCIAL GROUP SHAREHOLDERS UPDATE - 28 June 2024

莱富士金融集团股东更新 - 2024 年 6 月 28 日

Hong Kong, 28 June 2024. **Raffles Financial Group Limited** (CSE: RICH) ("RFG" or the "Company") This is to give shareholders an update on the status of the Company.

香港。2024 年 6 月 28 日。**莱富士金融集团有限公司** (CSE: RICH) ("RFG"或"公司") 此消息旨在向股东通报公司的最新状况。

1. Assignment of Solution As A Service ("SaaS") Agreement and Asset Transfer

解决方案服务 ("SaaS") 协议的转让和资产转移

We are pleased to inform shareholders that the SaaS Agreement has been assigned from HuDuoBao to Huang Chuan (the Company's CEO) and the deposit of C\$20 million in the form of overseas publicly-traded shares has been transferred to Mr Huang Chuan's personal stock brokerage account under the power of attorney given by RFG.

我们很高兴地通知各位股东，SaaS 协议已从互多宝转让给黄川先生（公司首席执行官），并且 2000 万加元的按金已通过 RFG 授权委托，以等值的海外公开交易的上市股票形式，转入黄川先生的个人股票经纪账户。

As previous mentioned, all subsidiaries owned by RFG were dormant and had been strike-off and disposed of. As RFG is Cayman incorporated and has no subsidiary overseas, it will take time for the Company to incorporate an overseas subsidiary to have the company brokerage account opened, the Company deliberated and decided to appoint the CEO to hold this deposit in the form of overseas listed shares for and on behalf of the Company till the Company brokerage account is opened.

如前所述，RFG 旗下所有子公司均处于休眠状态，并已被注销和处置。由于 RFG 是在开曼注册成立的，没有海外子公司，因此公司需要时间成立海外子公司以开设公司经纪账户，公司经过深思熟虑并决定任命首席执行官代表公司先以等值海外上市股票的形式保管这笔按金，直到公司经纪账户开设。

RFG will treat the publicly-traded shares as assets held for sale and all the sales proceeds are to be used for the business development of RFG.

RFG 将把海外公开交易的上市股票视为持有待售资产，所有售出的收益将用于 RFG 的业务发展。

2. Resumption of trading upon completion of audit

审计完成后复牌

Previously RFG's shortlisted an auditing firm, HML & Co for the audit engagement of RFG accounts for the financial years ended June 30th, 2021, 2022, 2023 and 2024. Now HML & Co has confirmed they have received the professional clearance from the Company's previous auditor MNP LLP, and has given the Company a consent to act as auditors. The Board of the Company has approved the engagement with HML & Co. In the meanwhile, HML & Co has commenced their preliminary audit planning work on the Company's books and records. It is expected that it would take at least 3 months to complete the audit.

之前 RFG 已选中一家审计公司 HML & Co, 负责 RFG 截至 2021 年 6 月 30 日、2022 年 6 月 30 日、2023 年 6 月 30 日和 2024 年 6 月 30 日财年的账目审计。现在 HML & Co 已确认他们已获得公司前审计师 MNP LLP 的审计清关, 并已同意担任该公司的审计师。公司董事会已批准与 HML & Co 的审计项目任命。与此同时, HML & Co 已开始对公司的账簿和记录进行初步审计规划工作。预计审计至少需要 3 个月才能完成。

Upon completion of the audit, RFG will submit to CSE for the resumption of trading of RFG shares. 审计完成后, RFG 将向 CSE 提交恢复 RFG 股票交易的申请。

3. Strike Off of Dormant Subsidiaries

注销休眠子公司

All dormant entities have been strike-off and disposed of. All previously signed agreements of these dormant companies have been terminated. The two Share Purchase Agreements signed by Mr Huang Chuan and Mr Xu ZhiYang on behalf of their entities respectively will be novated to be signed by RFG and Mr Huang and Mr Xu personally respectively. For the details of the Share Purchase Agreements signed by Mr Huang and Mr Xu, please refer to our News Release dated November 07, 2022.

所有休眠子公司均已被注销并处置。这些休眠公司之前签署的所有协议均已终止。黄川先生和徐志扬先生分别代表其拥有公司签署的两份股份购买协议将被更替为分别由 RFG 与黄先生和徐先生个人签署。有关黄先生和徐先生签署的股份购买协议的详情, 请参阅我们 2022 年 11 月 7 日发布的新闻稿。

Please also be informed that the collaboration agreement between our related company, Apex Financial Group Limited ("Apex") and Boustead Apex Inc ("BAI"), which was intended to consolidate both parties' online crowdfunding advisory businesses in South East Asia, was terminated. There is no collaboration commenced since the signing of the collaboration agreement. Up to date, RFG has no business dealings with Apex and BAI. Please refer to the Company's previous News releases for more details about Apex.

另请注意, 我们的关联公司 Apex Financial Group Limited ("Apex") 与 Boustead Apex Inc ("BAI") 之间的合作协议已终止, 该协议旨在整合双方在东南亚的在线众筹咨询业务。自签署合作协议以来, 双方尚未开展任何合作。到目前为止, RFG 与 Apex 和 BAI 没有任何业务往来。有关 Apex 的更多详细信息, 请参阅公司之前的新闻稿。

4. Change of Company Name

更改公司名称

It is proposed that the company name be changed to **OakTree Financial Group Limited** and the board is recommending shareholders to vote in favour of this resolution which is to be circulated soon.

现建议将公司名称更改为 **橡树金融集团有限公司**, 董事会建议股东投票支持决议, 而相关决议会即将分发。

5. Chairman of the Board

董事会主席

It is proposed to appoint Dr Charlie In as non-executive Chairman of the Board, with effect from 1 July 2024, to lead and prepare the Company to up-list on either the NYSE or CBOE Canada.

现建议任命殷生博士为董事会非执行主席，自 2024 年 7 月 1 日起生效，负责领导和准备公司在纽约证券交易所或加拿大芝加哥期权交易所上市。

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 RFG 董事会

Monita Faris

Corporate Secretary

Phone: +1 604-283-6110

Email: monita@rafflesfinancial.co

Website: www.RafflesFinancial.co

The CSE has not reviewed and does not accept responsibility for the accuracy or adequacy of this release. Neither the Canadian Securities Purchase nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Purchase) accepts responsibility for the adequacy or accuracy of this release. Certain statements contained in this release may constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in Canadian securities laws. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated", "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events