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Rimbaco Group Global Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1953)

VOLUNTARY ANNOUNCEMENT INTERNAL RESTRUCTURING OF THE GROUP

This announcement is made by Rimbaco Group Global Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to update the shareholders (the “**Shareholders**”) and potential investors of the Company on the recent development of the Group.

INTERNAL RESTRUCTURING OF THE GROUP

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the Shareholders and potential investors of the Company that the Company was informed by the Construction Industry Development Board of Malaysia (“**CIDB**”) on 15 September 2021 that, in order to renew the CIDB licences of Rimbaco Sdn. Bhd. (“**Rimbaco**”) (the “**Licences**”) which expired on 16 September 2021, Rimbaco must either be registered as a foreign contractor since Rimbaco’s immediate holding company, RBC International Limited (“**RBC**”), is a foreign company and incorporated in British Virgin Islands, or its shares must be transferred to a company incorporated in Malaysia to remain as a local contractor. In order to renew the Licences as a local contractor, the Group has undergone an internal restructuring (the “**Restructuring**”).

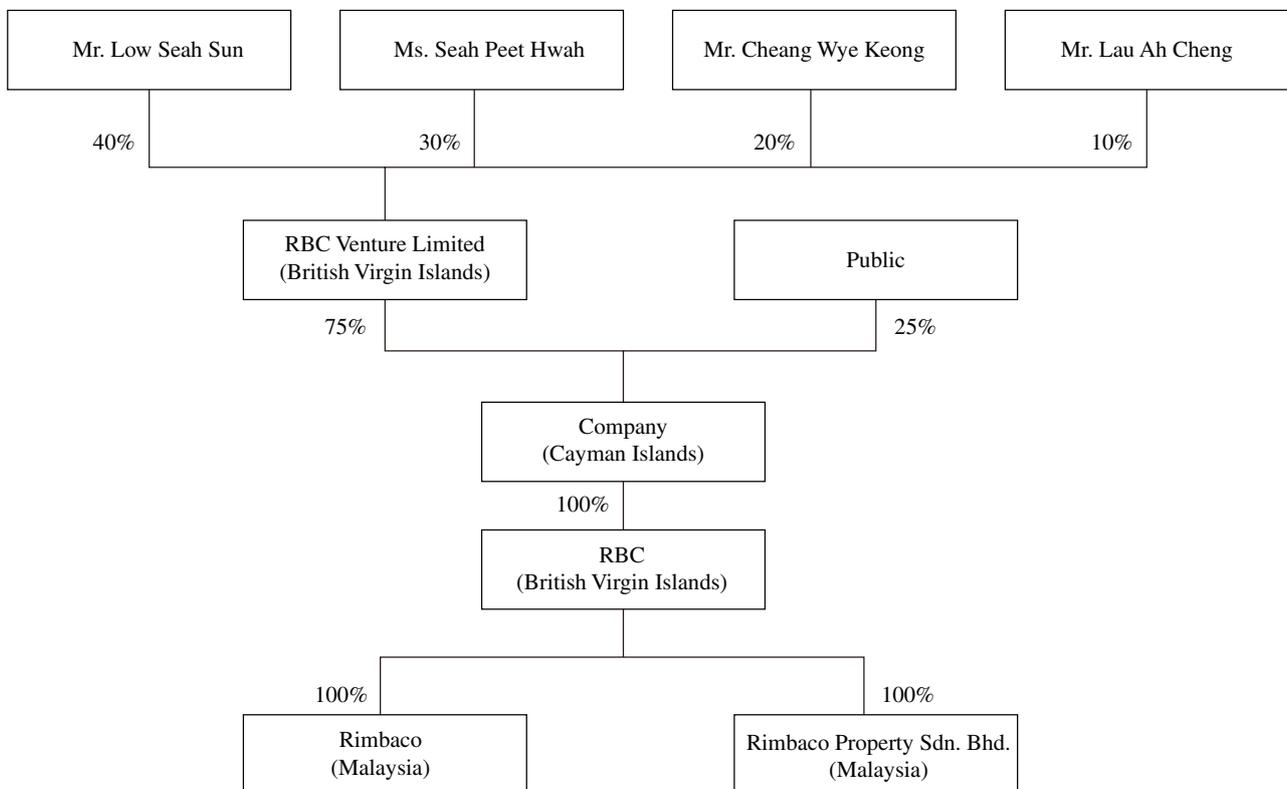
On 4 October 2021, RBC, which was incorporated in the British Virgin Islands with limited liability and a direct wholly-owned subsidiary of the Company, acquired Jade Forte Sdn. Bhd. (“**Jade Forte**”), a company incorporated in Malaysia with limited liability with no business activity or any subsidiary, from a secretarial service provider at a consideration of RM2.00 as part of the Restructuring. On 6 October 2021, the entire issued and paid-up share capital of Rimbaco comprising of 2,000,000 shares was consolidated into eight (8) shares. On 7 October 2021, pursuant to a share subscription agreement entered into between Rimbaco and Jade Forte, Jade Forte subscribed for and was allotted and issued 8,000 new shares of Rimbaco for a nominal consideration of RM8.00, immediately following which Jade Forte and RBC held a direct and indirect interest of 99.9% and 0.1%, respectively, in Rimbaco.

Immediately upon completion of the Restructuring, Rimbaco has applied to CIDB for the renewal of the Licences on 14 October 2021. CIDB will normally approve the renewal of the licences within 14 working days. The Board does not expect the Restructuring and renewal of the Licences will have any material adverse impact on the business operations and financial position of the Group.

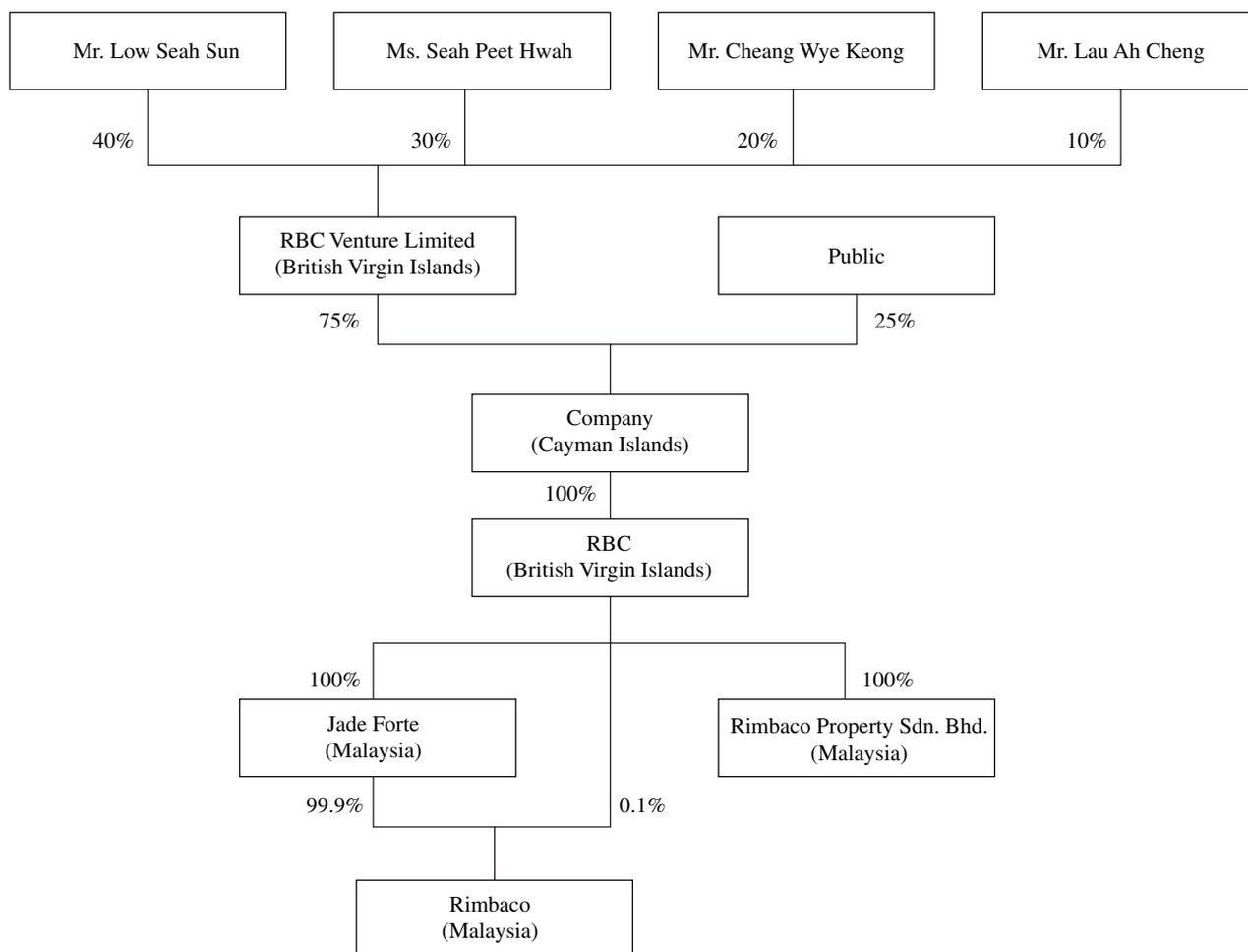
The Company will publish further announcement(s) to keep the Shareholders and potential investors of the Company informed of any material development in connection with the renewal of the Licences as and when appropriate.

SHAREHOLDING STRUCTURE OF THE GROUP

The following chart illustrates the shareholding structure of the Group immediately before completion of the Restructuring:



The following chart illustrates the shareholding structure of the Group immediately after completion of the Restructuring:



For and on behalf of
Rimbaco Group Global Limited
Low Seah Sun
Chairman

Hong Kong, 15 October 2021

As at the date of this announcement, the executive Directors of the Company are Mr. Low Seah Sun, Mr. Low Wui Linn, Ms. Seah Peet Hwah, Mr. Cheang Wye Keong and Mr. Lau Ah Cheng, and the independent non-executive Directors of the Company are Mr. Ng Kok Seng, Mr. Wong Chi Wai and Ms. Yeo Chew Yen Mary.