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Rimbaco Group Global Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1953)

POSITIVE PROFIT ALERT

This announcement is made by Rimbaco Group Global Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 April 2021 (the “**Relevant Period**”), it is expected that the Group will record an increase in the profit attributable to the owners of the Company of not less than 40% for the Relevant Period as compared to the profit attributable to the owners of the Company of approximately RM 9.6 million for the corresponding period in 2020. The increase in profit for the Relevant Period was mainly attributable to (i) the increase in revenue compared to corresponding period in 2020 which was mainly due to accelerated work in one of the existing institutional projects and commencement of works for 5 new factory projects and 1 institutional project during the Relevant Period; and (ii) no listing expenses were incurred during the Relevant Period (corresponding period in 2020: approximately RM4.6 million).

If the effect of listing expenses and the reversal of liquidated and ascertained damages of approximately RM6.9 million in the corresponding period in 2020 is excluded, the Group is expected to record an increase in the profit attributable to the owners of the Company of not less than 90%.

As at the date of this announcement, the Company is still in the process of finalizing the financial results of the Group for the Relevant Period. The information contained in this announcement is only a preliminary assessment by the Board based on the information currently available to the Company and the unaudited consolidated management accounts of the Group, which have not been finalized nor reviewed by the auditor and audit committee of the Company and may be subject to adjustments.

Shareholders and potential investors are advised to read the announcement on the interim results for the Relevant Period of the Group carefully, which is expected to be released on or before 30 June 2021.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company and, in case of doubt, to seek independent advice from professionals or financial advisers.

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

Hong Kong, 23 June 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.