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Rimbaco Group Global Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1953)

ADOPTION OF DIVIDEND POLICY

This announcement is made by Rimbaco Group Global Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong). The Company is pleased to announce that the board of directors of the Company (the “**Directors**”) (the “**Board**”) has approved and adopted a dividend policy on 20 November 2020 (the “**Dividend Policy**”) with immediate effect.

1. PURPOSE

The Dividend Policy is to ensure that the Board maintains an appropriate procedure on declaring and recommending the dividend payment of the Company. The Board endeavors to strike a balance between the Shareholders’ interests and prudent capital management with a sustainable dividend policy.

2. PRINCIPLES AND GUIDELINES

- 2.1 In considering the payment of dividends, there shall be a balance between retaining adequate reserves for the Group’s future growth and rewarding the Company’s shareholders.
- 2.2 In deciding whether to propose a dividend and in determining the dividend amount, the Board shall take into account the following factors before declaring or recommending dividends:
 - (a) the Group’s actual and expected financial performance;
 - (b) retained earnings and distributable reserves of the Group;
 - (c) the level of the Group’s debts to equity ratio, return on equity and the relevant financial covenants;

- (d) any restrictions on payment of dividends that may be imposed by the Group's contracting parties;
- (e) the Group's expected working capital requirements and future expansion plans;
- (f) general economic conditions, business cycle of the Group's business and other internal or external factors that may have an impact on the business or financial performance and position of the Group; and
- (g) any other factors that the Board may deem appropriate.

The Company does not have any pre-determined dividend distribution proportion or distribution ratio. The declaration, payment and amount of dividends will be subject to the Board's discretion.

The Dividend Policy shall in no way constitute a legally binding commitment by the Company in respect of its future dividend and/or in no way obligate the Company to declare a dividend at any time or from time to time.

3. REVIEW OF THE DIVIDEND POLICY

The Board will continually review the Dividend Policy from time to time and reserves the right in its sole and absolute discretion to update, amend and modify the Dividend Policy at any time. There can be no assurance that dividends will be paid in any particular amount for any given period.

4. DISCLOSURE OF THE DIVIDEND POLICY

The Company shall disclose the summary of the Dividend Policy in its annual report.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Rimbaco Group Global Limited
Low Seah Sun
Chairman and Executive Director

Hong Kong, 20 November 2020

As at the date of this announcement, the executive Directors 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 are Mr. Ng Kok Seng, Mr. Wong Chi Wai and Ms. Yeo Chew Yen Mary.