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

**VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE
DEVELOPMENT OF GREATER BAY AREA BUSINESS**

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.

DEVELOPMENT OF GREATER BAY AREA BUSINESS

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 is currently exploring business development opportunities in Greater Bay Area and intends to incorporate a wholly-owned subsidiary in Hong Kong as a step stone to explore the business opportunities in the Greater Bay Area.

Greater Bay Area is a national initiative highlighted in the PRC’s long-term strategic development plan which has attracted top PRC and Overseas corporations and fast-growing companies to conduct business in the region. The Board considers that there are relatively more business opportunities arising from the policies implemented by the government of the PRC in the Greater Bay Area. Leveraging on the Group’s background in the construction industry and the Directors’ business network in the Chinese community in Malaysia and Hong Kong, the Group intends to incorporate a wholly-owned subsidiary as an initial step to explore business opportunities upstream and downstream, including construction works, property management, leasing management, property investment, real estate development and the related business in the Greater Bay Area with Shenzhen as the focus.

The development of business in Greater Bay Area enables the Group with the ability to enhance and develop its exiting business and extend its business presence out of Malaysia to the Greater Bay Area. Accordingly, the Board is of the view that the development of business in Greater Bay Area is beneficial to the Company and in the interest of the Group and Shareholders as it has the potential to make future contribution to the Group.

This voluntary announcement is intended to enable the Company's shareholders and investors to understand the latest business update of the Group. Further announcement regarding the latest business development of the Company in Greater Bay Area will be made as and when appropriate.

By Order of the Board
RIMBACO GROUP GLOBAL LIMITED
LOW SEAH SUN
Executive Director and Chairman

Hong Kong, 6 June 2022

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