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Rimbaco Group Global Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1953)

INSIDE INFORMATION 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 year ended 31 October 2023, it is expected that the Group will record a profit attributable to the owners of the Company for the year ended 31 October 2023 of not less than RM20 million as compared to the profit attributable to the owners of the Company of approximately RM0.2 million for the year ended 31 October 2022. The increase in profit attributable to the owners of the Company for the year ended 31 October 2023 was mainly attributable to (i) relatively lower cost of sales of a new sizeable fast track project; (ii) fixed deposit interest generated from additional fixed deposit placement and increase in fixed deposit interest rate; (iii) handling charges charged to a sub-contractor for material purchased on behalf; and (iv) increase in profit on disposal of fixed assets for the year ended 31 October 2023 as compared to the year ended 31 October 2022.

As at the date of this announcement, the Company is still in the process of finalizing the financial results of the Group for the year ended 31 October 2023. 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 annual results announcement of the Group for the year ended 31 October 2023 carefully, which is expected to be released on or before 31 January 2024.

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, 5 December 2023

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, the non-executive director of the Company is Mr. Tong Kai Tak and the independent non-executive directors are Mr. Ng Kok Seng, Mr. Wong Chi Wai and Ms. Yeo Chew Yen Mary.