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RMH HOLDINGS LIMITED

德斯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8437)

PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARES FOR EVERY TWO (2) EXISTING SHARES HELD ON THE RECORD DATE

Financial adviser to the Company



Silverbricks Securities Company Limited

Underwriter of the Rights Issue



Silverbricks Securities Company Limited

PROPOSED RIGHTS ISSUE

The Company proposes to raise gross proceeds of HK\$43.2 million before expenses by way of a rights issue of up to 432,000,000 Rights Shares at a price of HK\$0.1 per Rights Share on the basis of one (1) Rights Share for every two (2) existing Shares held by the Qualifying Shareholders on the Record Date. The estimated net proceeds from the Rights Issue (after deducting the estimated expenses) will be approximately HK\$41.0 million and intend to be applied in the following manner:

- (i) approximately 30% (or approximately HK\$12.3 million) as general working capital of the Group;
- (ii) approximately 40% (or approximately HK\$16.4 million) for potential development plan of the i) aesthetic business in PRC; ii) medical imaging business; and iii) dental services related business;
- (iii) approximately 20% (or approximately HK\$8.2 million) for repayment of part of the outstanding debt of the Company; and
- (iv) approximately 10% (or approximately HK\$4.1 million) for purchase of equipment and products in aesthetic.

In the event that there is an undersubscription of the Rights Issue, the net proceeds of the Rights Issue will first be utilised as general working capital of the Group. The remaining part of the net proceeds (if any) will then be utilised in proportion to the intended use of net proceeds.

The Rights Issue is only available to Qualifying Shareholders. To qualify for the Rights Issue, a Shareholder must be registered as a member of the Company on the Record Date and be a Qualifying Shareholder. In order to be registered as a member of the Company on the Record Date, all transfers of existing Shares (together with the relevant share certificate(s)) must be lodged with the Registrar by no later than 4:30 p.m. (Hong Kong time) on Thursday, 17 February 2022.

The Company will send the Prospectus Documents to the Qualifying Shareholders and the Prospectus (without the PALs and EAFs), for information only to the extent permitted under the relevant laws and regulations and reasonably practicable, to the Excluded Shareholders on the Despatch Date.

UNDERWRITING AGREEMENT

On 19 January 2022 (after trading hours of the Stock Exchange), the Company entered into the Underwriting Agreement with the Underwriter. Pursuant to the Underwriting Agreement, the Underwriter has agreed to subscribe for, or procure the subscription for, on a best effort basis, any untaken Rights Shares of up to 432,000,000 Rights Shares (assuming no further issue of new Share(s) and no repurchase of Share(s) by the Company on or before the Record Date) subject to the terms and conditions set out in the Underwriting Agreement, in particular the fulfillment of the conditions contained therein. Details of the major terms and conditions of the Underwriting Agreement are set out in the section headed "Underwriting Agreement" in this announcement.

The Rights Issue is only underwritten on a best effort basis. Pursuant to the Company's constitutional documents, the Companies Law, the Companies (WUMP) Ordinance and the GEM Listing Rules, there are no requirements for minimum levels of subscription in respect of the Rights Issue. Subject to fulfillment of the conditions of the Rights Issue, the Rights Issue will proceed regardless of the ultimate subscription level.

In the event the Rights Issue is undersubscribed, any Rights Shares not taken up by the Qualifying Shareholders or transferees of nil-paid Rights Shares or otherwise subscribed by the Underwriter or other subscribers procured by it pursuant to the Underwriting Agreement will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 18 February 2022 to Thursday, 24 February 2022 (both days inclusive) for determining the entitlements to the Rights Issue during which period no transfer of Shares will be registered.

GEM LISTING RULES IMPLICATIONS

As the Company has not conducted any rights issue or open offer within the 12-month period prior to the date of this announcement, and the Rights Issue will not increase the issued share capital of the Company by more than 50%, the Rights Issue is not subject to the approval of the Shareholders at a general meeting pursuant to Rule 10.29(1) of the GEM Listing Rules.

GENERAL

The Company will apply to the GEM Listing Committee for the listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms. The Prospectus Documents containing information on the Rights Issue are expected to be despatched to the Qualifying Shareholders on or around Friday, 25 February 2022. The Company will not extend the Rights Issue to the Excluded Shareholders. The Company will, to the extent permitted under the relevant laws and regulations and reasonably practicable, send the Prospectus to the Excluded Shareholders for information purposes only but will not send any PAL or EAF to them.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND NIL-PAID RIGHTS SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among others, the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the sub-paragraph headed “Termination of the Underwriting Agreement” below). Accordingly, the Rights Issue may or may not proceed.

The Shares are expected to be dealt in on an ex-rights basis from Wednesday, 16 February 2022. Dealings in the Rights Shares in nil-paid form are expected to take place from Tuesday, 1 March 2022 to Tuesday, 8 March 2022 (both days inclusive).

Any Shareholder or other person contemplating transferring, selling or purchasing the Shares and/or Rights Shares in their nil-paid form is advised to exercise caution when dealing in the Shares and/or the nil-paid Rights Shares.

Any person who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s). Any Shareholder or other person dealing in the Shares or in the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriter’s right of termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

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

PROPOSED RIGHTS ISSUE

The Company proposes to raise gross proceeds of HK\$43.2 million before expenses by way of a rights issue of up to 432,000,000 Rights Shares at a price of HK\$0.1 per Rights Share on the basis of one (1) Rights Share for every two (2) existing Shares held by the Qualifying Shareholders on the Record Date.

The Rights Issue is underwritten by the Underwriter on a best effort basis.

The details of the Rights Issue are set out as follows:

Issue statistics

Basis of the Rights Issue	:	One (1) Rights Share for every two (2) existing Shares held on the Record Date
Subscription Price	:	HK\$0.1 per Rights Share
Number of Shares in issue as at the date of this announcement	:	864,000,000 Shares
Number of Rights Shares	:	Up to 432,000,000 Rights Shares (assuming no further issue of new Share(s) and no repurchase of Share(s) on or before the Record Date)
Number of Shares in issue immediately upon completion of the Rights Issue	:	Up to 1,296,000,000 Shares (assuming no further issue of new Share(s) and no repurchase of Share(s) on or before the Record Date)
Amount to be raised by the Rights Issue before expenses	:	Up to HK\$43.2 million before deduction of the costs and expenses which the Company will incur in the Rights Issue
Right of excess applications	:	Qualifying Shareholders may apply for the Rights Shares in excess of their provisional allotment
Underwriter	:	Silverbricks Securities Company Limited

As at the date of this announcement, the Company does not have any outstanding convertible securities, options or warrants in issue or similar rights which confer any right to subscribe for, convert or exchange into the Shares.

Assuming that there is no change in the issued share capital of the Company from the date of this announcement up to the Record Date, the maximum number of 432,000,000 Rights Shares to be issued and allotted pursuant to the Rights Issue (i) represent approximately 50% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 33.3% of the issued share capital of the Company as enlarged by the allotment and issue of the Rights Shares. The Company has not conducted any rights issue, open offer and/or specific mandate placing within the 12-month period immediately preceding the date of this announcement, or prior to such 12-month period where dealing in respect of the Shares issued pursuant thereto commenced within such 12-month period, nor has it issued any bonus securities, warrants or other convertible securities within such 12-month period. The Rights Issue does not result in a theoretical dilution effect (as defined under Rule 10.44A of the GEM Listing Rules) of 25% or more on its own.

The Rights Issue is only underwritten on a best effort basis. Pursuant to the Company's constitutional documents, the Companies Law, the Companies (WUMP) Ordinance and the GEM Listing Rules, there are no requirements for minimum levels of subscription in respect of the Rights Issue. Subject to fulfillment of the conditions of the Rights Issue, the Rights Issue will proceed regardless of the ultimate subscription level.

In the event the Rights Issue is undersubscribed, any Rights Shares not taken up by the Qualifying Shareholders or transferees of nil-paid Rights Shares or otherwise subscribed by the Underwriter or other subscribers procured by it pursuant to the Underwriting Agreement will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

Subscription Price

The Subscription Price is HK\$0.1 per Rights Share, payable in full by a Qualifying Shareholder upon acceptance of the provisional allotment of the Rights Shares under the Rights Issue or applications for excess Rights Shares, or when a transferee of nil-paid Rights Shares applies for the Rights Shares.

The Subscription Price represents:

- i. a discount of approximately 29.58% to the closing price of HK\$0.142 per Share as quoted on the Stock Exchange on the Last Trading Day;
- ii. a discount of approximately 30.56% to the average closing price of HK\$0.144 per Share for the last five consecutive trading days as quoted on the Stock Exchange up to and including the Last Trading Day;

- iii. a discount of approximately 28.42% to the average closing price of approximately HK\$0.140 per Share for the last ten consecutive trading days as quoted on the Stock Exchange up to and including the Last Trading Day;
- iv. a discount of approximately 21.88% to the theoretical ex-rights price of approximately HK\$0.128 per Share based on the closing price of HK\$0.142 per Share as quoted on the Stock Exchange on the Last Trading Day; and
- v. a theoretical dilution effect (as defined under Rule 10.44A of the GEM Listing Rules) represented by a discount of approximately 21.88%, represented by the theoretical diluted price of approximately HK\$0.128 per Share to the benchmarked price (as defined under Rule 10.44A of the GEM Listing Rules) of approximately HK\$0.142 per Share, taking into account the closing price on the Last Trading Day of HK\$0.142 per Share and the average of the closing prices of the Shares as quoted on the Stock Exchange for the five previous consecutive trading days prior to the date of this announcement of approximately HK\$0.142 per Share.

The Subscription Price and the subscription rate (i.e. one (1) Rights Share for every two (2) existing Shares held) was arrived at after arm's length negotiation between the Company and the Underwriter with reference to the amount of fund raising targeted by the Company under the Rights Issue, the market price of the Shares under the prevailing market conditions and the financial position of the Group.

The Board considers that the discount of the Subscription Price would encourage Shareholders to participate in the Rights Issue and accordingly maintain their shareholdings in the Company and participate in the future growth of the Group and the terms of the Rights Issue (including the rate of the underwriting commission) to be fair and reasonable and in the interests of the Group and the Shareholders as a whole.

The estimated net price per Rights Share (assuming no further issue of new Shares or repurchase of Shares on or before the Record Date) after deducting the related expenses of the Rights Issue will be approximately HK\$0.095.

Qualifying Shareholders and Excluded Shareholders

The Rights Issue will only be available to the Qualifying Shareholders. The Company will send the Prospectus Documents to the Qualifying Shareholders. The Company will not extend the Rights Issue to the Excluded Shareholders. The Company will, to the extent permitted under the relevant laws and regulations and reasonably practicable, send the Prospectus to the Excluded Shareholders for information purposes only but will not send any PAL or EAF to them.

To qualify for the Rights Issue, a Shareholder must be registered as a member of the Company at the close of business on the Record Date and not be an Excluded Shareholder.

Shareholders having an address outside Hong Kong as shown on the register of members of the Company at the close of business on the Record Date will not qualify for the Rights Issue if the Board, after making relevant enquiries, considers that the exclusion of such Overseas Shareholders from the Rights Issue would be necessary or expedient on account either of legal restrictions under the laws of the relevant place or any requirements of the relevant regulatory body or stock exchange in that place.

Shareholders with their Shares held by a nominee (or held in CCASS) should note that the Board will consider the nominee (including HKSCC Nominees Limited) as one single Shareholder according to the register of members of the Company and are advised to consider whether they would like to arrange for the registration of the relevant Shares in their own names prior to the Record Date.

In order for transferees to be registered as a member of the Company by the Record Date, any relevant transfer documents (together with the relevant share certificates) must be lodged with the Registrar at Level 54 Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Thursday, 17 February 2022. The last day for dealing in the Shares on a cum-rights basis is Tuesday, 15 February 2022.

Closure of register of members

The register of members of the Company will be closed from Friday, 18 February 2022 to Thursday, 24 February 2022 (both days inclusive) for determining the entitlements to the Rights Issue during which period no transfer of Shares will be registered.

Basis of provisional allotments

The basis of the provisional allotment shall be one (1) Rights Share (in nil-paid form) for every two (2) existing Shares held by the Qualifying Shareholders as at the close of business on the Record Date at the Subscription Price payable in full on acceptance and otherwise on the terms and subject to the conditions set out in the Underwriting Agreement and the Prospectus Documents.

Application for all or any part of a Qualifying Shareholder's provisional allotment should be made by duly completing a PAL and lodging the same with a cheque or a banker's cashier order sum payable for the Rights Shares being applied for with the Registrar on or before the Acceptance Date.

Rights of the Overseas Shareholders

If, at the close of business on the Record Date, a Shareholder's address on the Company's register of members is in a place outside Hong Kong, such Shareholder may not be eligible to take part in the Rights Issue. The Prospectus Documents to be despatched in connection with the Rights Issue will not be registered under the applicable securities legislation of any jurisdiction other than Hong Kong.

The Company will comply with Rule 17.41(1) of the GEM Listing Rules and make enquiries regarding the feasibility of extending the offer of the Rights Shares to the Overseas Shareholders, if any. If, based on the legal opinions to be provided by the legal advisers to the Company, the Directors consider that it is necessary or expedient not to offer the Rights Shares to the Overseas Shareholders on account of such offer being unlawful or impracticable due to either the legal restrictions under the laws of the place(s) of their registered address(es) or the requirements of the relevant regulatory body(ies) or stock exchange(s) in such place(s), the Rights Issue will not be extended to such Overseas Shareholders. Based on the latest Shareholders information available from the Registrar, the Company had no Overseas Shareholders as at the date of this announcement.

The Company will, to the extent permitted under the relevant laws and regulations and reasonably practicable, send the Prospectus to the Excluded Shareholders for information purposes only but will not send any PAL or EAF to them.

Arrangements will be made for the Rights Shares which would otherwise have been provisionally allotted to the Excluded Shareholders to be sold in the market in their nil-paid form as soon as practicable after dealings in the nil-paid Rights Shares commence and before dealings in nil-paid Rights Shares end, if a premium (net of expenses) can be obtained. Any net proceeds of sale thereof, after deduction of expenses, will be distributed by the Company to the Excluded Shareholders in Hong Kong dollars, at their own risk, pro rata to their respective entitlements provided that if any of such persons would be entitled to a sum not exceeding HK\$100, such sum will be retained by the Company for its own benefit. Any such unsold nil-paid Rights Shares to which such Excluded Shareholders would otherwise have been entitled, together with any Rights Shares provisionally allotted but not accepted by the Qualifying Shareholders or otherwise not subscribed for by transferees of nil-paid Rights Shares, will be available for excess application by the Qualifying Shareholders under the EAF(s).

Overseas Shareholders should note that they may or may not be entitled to the Rights Issue, subject to the results of enquiries made by the Directors pursuant to Rule 17.41(1) of the GEM Listing Rules. Accordingly, the Overseas Shareholders should exercise caution when dealing in the Shares.

Status of Rights Shares

The Rights Shares (when allotted, issued and fully paid) will rank pari passu in all respects with the Shares then in issue. Holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which may be declared, made or paid on or after the date of allotment and issue of the fully-paid Rights Shares. Dealings in the Rights Shares will be subject to payment of stamp duty, Stock Exchange trading fee, transaction levy, investor compensation levy or any other applicable fees and charges in Hong Kong.

Certificates for the Rights Shares and Refund Cheques for the Rights Shares

Subject to the fulfillment of the conditions of the Rights Issue, share certificates for all fully-paid Rights Shares are expected to be posted on or about Monday, 21 March 2022 by ordinary post to the allottees, at their own risk, to their registered addresses. Refund cheques in respect of wholly or partially unsuccessful applications for the excess Rights Shares (if any) are expected to be posted on or about Monday, 21 March 2022 by ordinary post to the applicants, at their own risk, to their registered addresses.

Fractions of Rights Shares

The Company will not provisionally allot fractions of Rights Shares in nil-paid form to the Qualifying Shareholders. All fractions of Rights Shares will be aggregated (and rounded down to the nearest whole number) and all nil-paid Rights Shares arising from such aggregation will be sold in the market for the benefit of the Company if a premium (net of expenses) can be achieved. Any unsold fractions of Rights Shares will be made available for excess application by the Qualifying Shareholders under the EAF(s). No odd lot matching services will be provided as the Directors are of the view that, having compared the fees to be charged by a designated securities broker and the market value of the odd lots of Shares, it will not be cost-effective for the Company to appoint such a broker to provide matching services for odd lots of Shares.

Application for excess Rights Shares

Qualifying Shareholders may apply, by means of EAFs, for any unsold entitlements of the Excluded Shareholders, any Rights Shares provisionally allotted but not validly accepted by the Qualifying Shareholders or otherwise not subscribed for by transferees of nil-paid Rights Shares and for any unsold Rights Shares arising out of the aggregation of fractional entitlements.

Application for excess Rights Shares can be made only by duly completing and signing an EAF (in accordance with the instructions printed therein) and lodging the same with a separate cheque or banker's cashier order for the sum payable for the excess Rights Shares being applied for with the Registrar, at Level 54 Hopewell Centre, 183 Queen's Road East, Hong Kong by not later than 4:00 p.m. Friday, 11 March 2022.

The Directors will allocate the excess Rights Shares (if any) at their discretion on a fair and equitable basis, according to the principle that any excess Rights Shares will be allocated to Qualifying Shareholders who apply for them on a pro rata basis by reference to the number of excess Rights Shares applied for but no reference will be made to Rights Shares comprised in applications by PAL or the existing number of Shares held by Qualifying Shareholders. If the aggregate number of Rights Shares not taken up by Qualifying Shareholders under PALs is greater than the aggregate number of excess Rights Shares applied for through EAFs, the Directors will allocate to each Qualifying Shareholder who applies for excess Rights Shares in full application. No preference will be given to topping up odd lots to whole board lots.

Shareholders with Shares held by a nominee (or which are held in CCASS) should note that the Board will consider the nominee (including HKSCC Nominees Limited) as one single Shareholder according to the register of members of the Company. Accordingly, such Shareholders should note that the aforesaid arrangement in relation to the allocation of the excess Rights Shares will not be extended to the relevant beneficial owners individually.

Shareholders with Shares held by a nominee (or which are held in CCASS) are advised to consider whether they would like to arrange for the registration of their relevant Shares under the names of the beneficial owners prior to the Record Date for the purpose of the Rights Issue. Shareholders and investors should consult their professional advisers if they are in doubt as to their status.

For Shareholders whose Shares are held by their nominee(s) (including HKSCC Nominees Limited) and who would like to have their names registered on the register of members of the Company, they must lodge all necessary documents with the Registrar at Level 54 Hopewell Centre, 183 Queen's Road East, Hong Kong, for completion of the relevant registration not later than 4:30 p.m. on Thursday, 17 February 2022.

Rights Issue underwritten on a best effort basis

The Rights Issue is only underwritten on a best effort basis. Any Shareholder who applies to take up all or part of his entitlement under the PAL or apply for excess Rights Shares under the EAF may also unwittingly incur an obligation to make a general offer under the Takeovers Code.

Accordingly, the Rights Issue will be made on terms that the Company will provide for the Shareholders (other than HKSCC Nominees Limited) to apply on the basis that if the Rights Shares are not fully taken up, the application of any Shareholder for his assured entitlement under the Rights Issue will be scaled down to a level which does not trigger an obligation on part of the relevant Shareholder to make a general offer under the Takeovers Code in accordance to the note to Rule 10.26(2) of the GEM Listing Rules. Investors are advised to exercise caution when dealing in the Shares. There is no minimum amount to be raised under the Rights Issue.

Application for listing

The Company will apply to the GEM Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Rights Shares, in both their nil-paid and fully-paid forms. The nil-paid and fully-paid Rights Shares are expected to have the same board lot size as the Shares, i.e. 8,000 Shares in one board lot. No part of the securities of the Company is listed or dealt in or on which listing or permission to deal is being or is proposed to be sought on any other stock exchange.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Shareholders should seek advice from their stockbroker or other professional adviser for details of those settlement arrangements and how such arrangements will affect their rights and interests.

Dealings in the Rights Shares in both their nil-paid and fully-paid forms which are registered in the branch register of members of the Company in Hong Kong will be subject to the payment of stamp duty and any other applicable fees and charges in Hong Kong.

THE UNDERWRITING AGREEMENT

The Board is pleased to announce that on 19 January 2022 (after trading hours of the Stock Exchange), the Company entered into the Underwriting Agreement with the Underwriter. Further details of the Underwriting Agreement are set out below:

Date : 19 January 2022 (after trading hours of the Stock Exchange)

- Underwriter : Silverbricks Securities Company Limited, a corporation licensed to carry out type 1 (dealing in securities), type 2 (dealing in futures contracts) and type 6 (advising on corporate finance) regulated activities under the SFO and its ordinary course of business includes securities brokerage and underwriting and placement of securities. As at the date hereof, it is independent of and not connected with the Company or its connected persons
- Total number of Rights Shares being underwritten by the Underwriter : Subject to the terms and conditions of the Underwriting Agreement, the Underwriter has agreed to subscribe for, or procure the subscription for the Underwritten Shares not taken up on a best effort basis
- Commission : 2.5% of the aggregate subscription amount in respect of the Rights Shares actually subscribed for through the Underwriter and/or its sub-underwriter (if any)

The Rights Issue is underwritten by the Underwriter on a best effort basis on the terms of the Underwriting Agreement.

The Board considers the terms of the Underwriting Agreement including the commission rate accord with the market practice and are fair and reasonable so far as the Company and the Shareholders are concerned.

The Underwriter may enter into sub-underwriting arrangement with sub-underwriter (if any)(s) or appoint any person to be sub-agent(s) on its behalf for the purpose of arranging for the subscription of the Underwritten Shares with selected subscribers with such authority and rights as the Underwriter have pursuant to its appointment under the Underwriting Agreement.

Conditions of the Rights Issue and the Underwriting Agreement

The Rights Issue is conditional upon the fulfillment or waiver (as the case may be) of the following conditions:

- (a) the passing of all necessary resolution(s) by the Board of Directors of the Company to approve the Rights Issue;

- (b) the delivery to the Stock Exchange for authorisation and the registration with the Registrar of Companies in Hong Kong respectively one copy of each of the Prospectus Documents duly signed by two Directors (or by their attorneys or agents duly authorised in writing) in accordance with section 342C of the Companies (WUMP) Ordinance as having been approved by resolutions of the directors of the Company (and all other documents required to be attached thereto) and otherwise in compliance with the GEM Listing Rules, the Companies Ordinance, and the Companies (WUMP) Ordinance not later than the Despatch Date;
- (c) the posting of the Prospectus Documents to the Qualifying Shareholders and the posting of the Prospectus and a letter in the agreed form to the Excluded Shareholders, if any, for information purpose only explaining the circumstances in which they are not permitted to participate in the Rights Issue on or before the Despatch Date;
- (d) the GEM Listing Committee of the Stock Exchange granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked the listing of and permission to deal in the Rights Shares (in their nil-paid and fully-paid forms) by no later than the first day of dealings in the nil-paid Rights Shares (or such other date as may be agreed between the Company and the Underwriter in writing), and such listing and permission not being withdrawn or revoked prior to the Latest Time for Termination;
- (e) each condition to enable the Rights Shares (in their nil-paid and fully-paid forms) to be admitted as eligible securities for deposit, clearance and settlement in CCASS (other than the listing approval) having been satisfied not later than the Business Day prior to the first day of dealings in the nil-paid Rights Shares as set out in the Prospectus and no notification having been received by the Company from HKSCC by such date that such admission or facility for holding and settlement has been or is to be refused;
- (f) the Shares remaining listed on the Stock Exchange at all times prior to the Latest Time for Termination and the current listing of the Shares not having been withdrawn and no indication being received before the Latest Time for Termination from the Stock Exchange to the effect that such listing may be withdrawn or objected to (or conditions will or may be attached thereto) including but not limited to as a result of the Rights Issue or in connection with the terms of the Underwriting Agreement or for any other reason;
- (g) the Underwriting Agreement not being terminated by the Underwriter pursuant to the terms thereof prior to the Latest Time for Termination;
- (h) compliance with and performance by the Company of all undertakings and obligations under the terms of the Underwriting Agreement by the times specified; and

- (i) all relevant approvals having been obtained from all relevant governmental authorities (where applicable) as the case may require in connection with the Rights Issue by the relevant time that such consent and approval is required and such approvals not being withdrawn or revoked prior to the Latest Time for Termination.

And the conditions as set out in (a), (b), (c), (d), (e), (f), (g) and (i) (where applicable) are incapable of being waived. In the event of the above conditions not being fulfilled or waived on or before the respective dates specified therefor (or if no time or date is specified, no later than 14 March 2022, or such later date or dates as may be agreed between the Company and the Underwriter in writing), the Underwriting Agreement may be rescinded by the Underwriter, under which all obligations of the Underwriter and the Company thereunder shall cease and determine and no party shall have any claim against any other party in respect of any matter or thing arising out of or in connection with the Underwriting Agreement and the Company shall not be liable to pay any underwriting commission. Rescission or termination of the Underwriting Agreement shall be without prejudice to any rights of any party in respect of any breach by the other prior to such rescission or termination and in respect of any costs, fees and other reasonable out-of-pocket expenses of the Underwriter, which will be borne by the Company.

Termination of the Underwriting Agreement

If at any time on or before the Latest Time for Termination:

- (a) the Underwriter shall become aware of the fact that, or shall have reasonable cause to believe that any of the warranties or undertakings in the Underwriting Agreement being untrue, inaccurate, misleading or breached, or there is any matter which would reasonably be expected to give rise to a material breach or claim, and in each case the same is (in the absolute opinion of the Underwriter) material in the context of the Rights Issue; or
- (b) any of the following events take place:
 - (i) any introduction of any new law or regulation or any change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority, whether in Hong Kong or elsewhere;
 - (ii) any event, series of events or circumstances resulting in or likely to result in (whether or not foreseeable) any change in (whether or not permanent) local, national or international, financial, political, military, industrial, economic, legal, fiscal, taxation, regulatory or securities market matters or conditions or currency exchange rates or exchange controls in the PRC, Hong Kong and Cayman Islands which develop, occur, happen, come into effect, exist or come to the knowledge of the Underwriter;

- (iii) any event or circumstance in the nature of force majeure (including, without limitation, any act of government, any local, national or international event or change of a political, military, financial, economic or other nature, any local, national or international outbreak or escalation of hostilities or armed conflict affecting local securities markets, economic sanctions, strike or lock-out (whether or not covered by insurance), riot, fire, explosion, flooding, earthquake, civil commotion, act or declaration of war, outbreak or escalation of hostilities (whether or not war is or has been declared), act of terrorism (whether or not responsibility has been claimed), act of God, pandemic, epidemic, outbreak of infectious disease, declaration of a state of emergency or calamity or crisis, in the PRC, Hong Kong and Cayman Islands;
- (iv) any adverse change in market conditions (including without limitation, any change in fiscal or monetary policy, or foreign exchange or currency markets, suspension or material restriction of trading in securities) occurs;
- (v) any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out occurred after the signing of the Underwriting Agreement;
- (vi) any material adverse change in the circumstances of the Company or any member of the Group;
- (vii) any moratorium, suspension or material restriction on trading of the Shares on the Stock Exchange occurs due to exceptional financial circumstances or otherwise;
- (viii) any suspension in the trading of securities generally or the Company's securities on the Stock Exchange for a period of more than seven consecutive Business Days, excluding any suspension in connection with the clearance of the Announcement or the Prospectus Documents or other announcements in connection with the Rights Issue or for such events as required under the GEM Listing Rules not caused by any default or breach of the GEM Listing Rules by the Company;
- (ix) the occurrence of any Specified Event which is incapable of being waived by the Underwriter;
or
- (x) any change or development involving a prospective change in taxation or exchange controls in Hong Kong or elsewhere,

which is or are, in the sole and absolute opinion of the Underwriter:

- (a) likely to have a material adverse effect on the business, financial position or prospects of the Group taken as a whole; or

- (b) likely to have a material adverse effect on the success of the Rights Issue or the level of Rights Shares to be taken up; or
- (c) so material as to make it inappropriate, inadvisable or inexpedient to proceed further with the Rights Issue,

then the Underwriter may, by notice in writing given to the Company on or before the Latest Time for Termination, rescind the Underwriting Agreement and the Rights Issue shall not proceed.

Upon rescission of the Underwriting Agreement by the Underwriter, all obligations of the Underwriter and the Company hereunder shall cease and determine and no party shall have any claim against any other party in respect of any matter or thing arising out of or in connection with the Underwriting Agreement and the Company shall not be liable to pay any underwriting commission. Rescission or termination of the Underwriting Agreement shall be without prejudice to any rights of any party in respect of any breach by the other prior to such rescission or termination and in respect of any costs, fees and other reasonable out-of-pocket expenses of the Underwriter, which will be borne by the Company.

Expected Timetable for the Rights Issue

The expected timetable for the Rights Issue set out below is for indicative purposes only and it has been prepared on the assumption that all the conditions of the Rights Issue will be fulfilled. The expected timetable is subject to change, and any changes will be announced in a separate announcement by the Company as and when appropriate.

Event

- Last day of dealings in Shares on a cum-rights basis Tuesday, 15 February 2022
- First day of dealings in Shares on an ex-rights basis Wednesday, 16 February 2022
- Latest time for lodging transfer of Shares and related documents in order to qualify for the Rights Issue 4:30 p.m. Thursday, 17 February 2022
- Register of members closes Friday, 18 February 2022 to Thursday, 24 February 2022 (both days inclusive)
- Record date for Rights Issue. Thursday, 24 February 2022
- Register of Members re-opens Friday, 25 February 2022

- Despatch of the Prospectus Documents Friday, 25 February 2022
- First day of dealings in nil-paid Rights Shares 9:00 a.m. Tuesday, 1 March 2022
- Latest time for splitting of PALs 4:30 p.m. Thursday, 3 March 2022
- Last day of dealings in nil-paid Rights Shares Tuesday, 8 March 2022
- Latest time for payment for and acceptance of Rights Shares
and the application and payment for the excess Rights Shares . . .4:00 p.m. Friday, 11 March 2022
- Latest time for termination of underwriting agreement. 4:00 p.m. Monday, 14 March 2022
- Rights Issue expected to become unconditional after 5:00 p.m. Monday, 14 March 2022
- Announcement of the Rights Issue results Friday, 18 March 2022
- Despatch of certificates for fully-paid Rights Shares and
refund cheques for wholly and partially
unsuccessful excess applications. Monday, 21 March 2022
- First day of dealings in fully-paid Rights Shares 9:00 a.m. Tuesday, 22 March 2022

Effect of bad weather on the latest time for acceptance of and payment for Rights Shares and application for excess Rights Shares

The latest time for acceptance of and payment for Rights Shares and application for excess Rights Shares will not take place at the time indicated above if there is a tropical cyclone warning signal number 8 or above, or a “black” rainstorm warning:

- i. in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on Friday, 11 March 2022. Instead, the latest time of acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares will be extended to 5:00 p.m. on the same Business Day; or
- ii. in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on Friday, 11 March 2022. Instead, the latest time of acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

If the latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares does not take place on Friday, 11 March 2022, the dates mentioned in the paragraph headed “Expected Timetable for the Rights Issue” above may be affected. The Company will notify Shareholders by way of a separate announcement of any change to the expected timetable as soon as practicable.

EFFECTS OF THE RIGHTS ISSUE ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the shareholding structures of the Company (i) as at the Latest Practicable Date; (ii) immediately after the Rights Issue (assuming all Rights Shares are subscribed for by the Qualifying Shareholders and no further issue of new Share(s) and no repurchase of Share(s) on or before the completion of the Rights Issue); and (iii) immediately after the Rights Issue (assuming no Qualifying Shareholders takes up any of the Rights Shares and the Underwriter taking up the Rights Shares pursuant to the Underwriting Agreement and no further issue of new Share(s) and no repurchase of Share(s) on or before the completion of the Rights Issue).

Shareholders	As at the Latest Practicable Date		Immediately after the Rights Issue (assuming all Rights Shares are subscribed for by the Qualifying Shareholders)		Immediately after the Rights Issue (assuming no Qualifying Shareholders takes up any of the Rights Shares and the Underwriter taking up the Rights Shares pursuant to the Underwriting Agreement) (Note 4, 5)	
	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %
Brisk Success Holdings Limited (Note 1)	141,848,000	16.42%	212,772,000	16.42%	141,848,000	10.95%
Substantial shareholder:						
HK MZ Health Investment Management Group Limited (Note 2)	90,448,000	10.47%	135,672,000	10.47%	90,448,000	6.98%
Public Shareholders:						
The Underwriter (Notes 3, 5)	–	–	–	–	432,000,000	33.33%
Other public Shareholders	631,704,000	73.11%	947,556,000	73.11%	631,704,000	48.74%
Total:	864,000,000	100%	1,296,000,000	100%	1,296,000,000	100%

Notes:

- (1) As at the date of this announcement, Dr. Loh Teck Hiong, an executive Director, holds 50% equity interests in Brisk Success Holdings Limited and by virtue of Part XV of the SFO, Dr. Loh Teck Hiong is deemed to be interested in the 141,848,000 Shares held by Brisk Success Holdings Limited. Ms. Fung Yuen Yee, being the spouse of Dr. Loh Teck Hiong, is deemed to be interested in all the Shares in which Dr. Loh Teck Hiong is interested by virtue of Part XV of the SFO.

- (2) As at the date of this announcement, HK MZ Health Investment Management Group Limited is a Substantial Shareholder of the Company. Mr. Li Ming Cheng is the sole shareholder of HK MZ Health Investment Management Group Limited as at the date of this announcement. Therefore, he is deemed to be interested in the 90,448,000 Shares held by HK MZ Health Investment Management Group Limited by virtue of Part XV of the SFO.
- (3) The Underwriter and its ultimate beneficial owners are independent of and not connected with the Company or its connected persons.
- (4) This scenario is for illustrative purpose only. Pursuant to the Underwriting Agreement, the Underwriter undertake with the Company that (i) it shall use all reasonable endeavours to procure that its sub-underwriter (if any) and subscribers or purchasers of the Underwritten Shares procured by it under the Underwriting Agreement as well as subscribers or purchasers procured by its sub-underwriter (if any) shall be a third party independent of, not acting in concert with and not connected with the Directors, chief executive or substantial shareholders of the Company or their respective associates; (ii) it shall, and shall cause its sub-underwriter (if any) to, procure independent subscribers or purchasers take up such number of Underwritten Shares (a) as necessary to ensure that the Public Float Requirements under Rule 11.23(7) of the GEM Listing Rules are complied with by the Company and (b) such that it, its sub-underwriter (if any) and the subscribers or purchasers procured by it and by its sub-underwriter (if any) shall not, together with party(ies) acting in concert with each of them, become the controlling shareholder (as defined under the GEM Listing Rules) of the Company upon completion of the Rights Issue.
- (5) The Underwriter will underwrite solely on best effort basis, and not in a fully underwritten basis, in any event and notwithstanding any provisions herein, it will not underwrite to the extent, together with any party acting in concert (within the meaning of the Takeovers Code) or its associates, hold thirty per cent (30.0%) or more of the voting rights of the Company immediately upon completion of the Rights Issue.

Shareholders and public investors should note that the above shareholding changes are for illustration purposes only and the actual changes in the shareholding structure of the Company upon completion of the Rights Issue are subject to various factors, including the results of acceptance of the Rights Issue.

REASONS FOR THE RIGHTS ISSUE AND USE OF PROCEEDS

The Company is an investment holding company and the Group primarily focuses on provision of specialty care services for a variety of dermatological conditions affecting skin, hair and nails by utilizing medical, surgical, laser and aesthetic treatments.

Assuming full subscription under the Rights Issue, the gross proceeds from the Rights Issue will be HK\$43.2 million and the estimated net proceeds of the Rights Issue will be approximately HK\$41.0 million. The estimated expenses of the Rights Issue are approximately HK\$2.2 million, which include underwriting commission and professional fees payable to the financial advisers, legal advisers, financial printer and other parties involved in the Rights Issue and will be borne by the Company. The net subscription price per Rights Share is expected to be approximately HK\$0.095.

The Company intends to use the net proceeds from the Rights Issue for the following purposes:

- (i) approximately 30% (or approximately HK\$12.3 million) as general working capital of the Group;
- (ii) approximately 40% (or approximately HK\$16.4 million) for potential development plan of the i) aesthetic medicine business in PRC; ii) medical imaging business; and iii) dental services related business;
- (iii) approximately 20% (or approximately HK\$8.2 million) for repayment of part of the outstanding debt of the Company; and
- (iv) approximately 10% (or approximately HK\$4.1 million) for purchase of equipment and products in aesthetic medicine.

In the event that there is an undersubscription of the Rights Issue, the net proceeds of the Rights Issue will first be utilised as general working capital of the Group. The remaining part of the net proceeds (if any) will then be utilised in proportion to the intended use of net proceeds.

The Directors have considered various ways of raising funds and believe that the Rights Issue is the most efficient way in terms of time and costs for the Company. The Board considers it is prudent to finance the Group's long-term growth by long term financing, preferably in the form of equity which will not increase the Group's finance costs. The Board has considered other fund-raising alternatives before resolving to the Rights Issue, including but not limited to debt financing, placing and open offer.

Debt financing will result in additional interest burden, higher gearing ratio of the Group and subject the Group to repayment obligations. In addition, debt financing may not be achievable on favourable terms in a timely manner, it may as well require pledge of assets and/or other kind of securities which may reduce the Group's flexibility in managing its portfolio.

As for equity fund raising, such as placing of new Shares, it is relatively smaller in scale as compared to fund raising through rights issue and it would lead to immediate dilution in the shareholding interest of existing Shareholders without offering them the opportunity to participate in the enlarged capital base of the Company, which is not the intention of the Company.

As for open offer, while it is similar to a rights issue, offering qualifying shareholders to participate, it does not allow free trading of rights entitlements in the open market.

On the other hand, the Board considers that the Rights Issue would allow all Qualifying Shareholders to participate in the future development of the Company and at the same time offer more flexibility to the Qualifying Shareholders to choose whether to maintain, increase or decrease their respective pro rata shareholdings in the Company by taking up only their respective rights entitlement, acquiring additional rights entitlement or disposing of their rights entitlements in the open market (subject to availability).

In the meantime, the Company can take this opportunity to broaden the capital base of the Company, and it is expected that the Rights Issue will enable the Group to achieve improvement in its financial position. Accordingly, the Directors (including the independent non-executive Directors) consider that the Rights Issue will enable the Group to strengthen its competitiveness and working capital base and improve its financial position.

FUND RAISING ACTIVITIES BY THE COMPANY DURING THE PAST 12 MONTHS

Set out below are the fund raising activities conducted by the Company in the past 12 months immediately preceding the date of this announcement:

Date of initial announcement	Fund raising activity	Net proceeds raised <i>Approximate (HK\$)</i>	Intended use of proceeds	Actual use of proceeds as at the date of this announcement
27 September 2021	Placing of new shares under general mandate	19.14 million	(a) approximately HK\$7.66 million for purchase of equipments and products in aesthetic, regenerative and imaging medicine; (b) approximately HK\$5.74 million for general working capital; and (c) approximately HK\$5.74 million for potential investments	(a) approximately HK\$2.48 million utilised for purchase of equipment and products in aesthetic, regenerative and imaging medicine; (b) approximately HK\$5.74 million for general working capital; and (c) approximately HK\$5.00 million used for potential investments

GEM LISTING RULES IMPLICATIONS

As the Company has not conducted any rights issue or open offer within the 12-month period prior to the date of this announcement, and the Rights Issue will not increase the issued share capital of the Company by more than 50%, the Rights Issue is not subject to the approval of the Shareholders at a general meeting pursuant to Rule 10.29(1) of the GEM Listing Rules.

GENERAL

The Prospectus Documents containing information regarding, among other things, the Rights Issue, including information on acceptances of the Rights Shares and other information in respect of the Group, and PAL(s) and EAF(s) are expected to be despatched to the Qualifying Shareholders on or around Friday, 25 February 2022. The Company will, to the extent reasonably practicable and legally permitted and subject to the advice of legal advisers in the relevant jurisdictions in respect of applicable local laws and regulations, send the Prospectus to the Excluded Shareholders for information purposes.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND NIL-PAID RIGHTS SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among others, the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the sub-paragraph headed “Termination of the Underwriting Agreement” below). Accordingly, the Rights Issue may or may not proceed.

The Shares are expected to be dealt in on an ex-rights basis from Wednesday, 16 February 2022. Dealings in the Rights Shares in nil-paid form are expected to take place from Tuesday, 1 March 2022 to Tuesday, 8 March 2022 (both days inclusive).

Any Shareholder or other person contemplating transferring, selling or purchasing the Shares and/or Rights Shares in their nil-paid form is advised to exercise caution when dealing in the Shares and/or the nil-paid Rights Shares.

Any person who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s). Any Shareholder or other person dealing in the Shares or in the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriter’s right of termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

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

DEFINITIONS

In this announcement, the following terms shall have the meanings respectively set opposite them unless the context requires otherwise:

“Acceptance Date”	the last date for acceptance of, and payment of, the Rights Shares
“Board”	the board of Directors

“Business Day”	a day (other than a Saturday, Sunday, public holiday and any day on which a tropical cyclone warning signal no. 8 or above or a “black” rainstorm warning signal is hoisted or in effect between 9:00 a.m. and 12:00 noon and is not lowered or discontinued at or before 12:00 noon) on which commercial banks in Hong Kong are open for business
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	RMH Holdings Limited, a company incorporated in Cayman Islands with limited liability, the Shares of which are listed on GEM of the Stock Exchange (Stock Code: 8437)
“Companies Law”	the Cayman Islands Companies Law Cap. 22 (Law 3 of 1961, as consolidated and revised)
“Companies Ordinance”	The Companies Ordinance (Chapter 622 of the Laws of Hong Kong), including its amendments from time to time
“Companies (WUMP) Ordinance”	The Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), including its amendments from time to time
“connected persons”	has the meaning ascribed thereto under the GEM Listing Rules
“controlling shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Despatch Date”	Friday, 25 February 2022, being the expected date of despatch of the Prospectus Documents (or such later date as may be agreed between the Company and the Underwriter)
“Director(s)”	the director(s) of the Company
“EAF(s)”	the excess application form(s) for application for excess Rights Shares proposed to be issued to the Qualifying Shareholders in connection with the Rights Issue

“Excluded Shareholders”	the Overseas Shareholders in respect of whom the Board, after making relevant enquiries, considers it necessary or expedient not to offer the Rights Shares to such Overseas Shareholder(s) on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place
“GEM Listing Committee”	has the meaning ascribed thereto under the GEM Listing Rules
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Last Trading Day”	19 January 2022, being the last trading day for the Shares on the Stock Exchange before the release of this announcement
“Latest Time for Termination”	4:00 p.m. on the first Business Day following the Acceptance Date, being the latest time for the termination of the Underwriting Agreement
“Overseas Shareholders”	the Shareholders whose addresses as shown in the register of members of the Company on the Record Date are not situated in Hong Kong
“PAL(s)”	the provisional allotment letter(s) for the Rights Shares to be issued to the Qualifying Shareholders in respect of their entitlements under the Rights Issue
“PRC”	the People’s Republic of China which, for the purpose of this announcement, shall exclude Hong Kong, Macau and Taiwan
“Public Float Requirement”	the public float requirement under Rule 11.23(7) of the GEM Listing Rules

“Prospectus”	the prospectus to be issued by the Company relating to Rights Issue
“Prospectus Documents”	the Prospectus, the PAL and the EAF proposed to be despatched to the Qualifying Shareholders on the Despatch Date and any such supplementary prospectus to be despatched to the Qualifying Shareholders (if required)
“Qualifying Shareholders”	Shareholders, whose names appear on the register of members of the Company on the Record Date, other than the Excluded Shareholders
“Record Date”	being the date by reference to which entitlements of the Shareholders to participate in the Rights Issue will be determined (or such other date as the Underwriter may agree in writing with the Company)
“Registrar”	the share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Rights Issue”	the proposed issue by way of rights of Rights Shares in the proportion of one (1) Rights Share for every two (2) existing Shares held on the Record Date at the Subscription Price
“Rights Share(s)”	up to 432,000,000 Rights Shares (assuming no further issue of new Share(s) and no repurchase of Share(s) on or before the Record Date)
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), including its amendments from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Specified Event”	an event occurring or matter arising on or after the Underwriting Agreement and prior to the Latest Time for Termination which if it had occurred or arisen before the date hereof would have rendered any of the warranties and/or undertakings contained in the relevant provision of the Underwriting Agreement untrue or incorrect in any material respect
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subscription Price”	HK\$0.1 per Rights Share
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers (as amended and supplemented from time to time)
“Underwriter”	Silverbricks Securities Company Limited, a corporation licensed to carry out type 1 (dealing in securities), type 2 (dealing in futures contracts) and type 6 (advising on corporate finance) regulated activities under the SFO, being the Underwriter
“Underwriting Agreement”	the underwriting agreement dated 19 January 2022 entered into between the Company and the Underwriter in relation to the Rights Issue
“Underwritten Shares”	such number of untaken Rights Shares to be underwritten by the Underwriter on a best effort basis subject to the terms and conditions of the Underwriting Agreement
“%”	per cent.

By Order of the Board
RMH Holdings Limited
Loh Teck Hiong
Chairman and executive Director

Hong Kong, 19 January 2022

As at the date of this announcement, the executive Directors are Dr. Loh Teck Hiong and Mr. He Weiqing; and the independent non-executive Directors are Mr. Yang Zhangxin, Mr. Loke Wai Ming and Ms. Wu Xiaoxia.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (“GEM”) of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at <https://www.rmholdings.com.sg>.