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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)

INSIDE INFORMATION

This announcement is made by RMH Holdings Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) pursuant to Rule 17.10 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (“**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (“**Shareholders**”) that in the course of conducting the internal control review of the Company, the Company and the internal control consultant have identified (i) a corporate guarantee (the “**Corporate Guarantee**”), which may have been entered into by Dr. Loh Teck Hiong (“**Dr. Loh**”), an executive Director, for and on behalf of the Company without proper authorisation; and (ii) the Corporate Guarantee was suspected to be associated to the loans from DBS Bank Ltd and United Overseas Bank in Singapore to the Group (the “**Loans**”), which in turn was suspected to be associated to an asset purchase and lease transfer agreement (the “**Agreement**”) entered into by RMH (Hong Kong) Holding Limited (“**RMH Hong Kong**”) with another corporate entity regarding the acquisition of assets by RMH Hong Kong and a transfer of tenancy to RMH Hong Kong as lessee.

In fact, the Company had previously received a complaint letter, pursuant to which the complainant, being a director of a subsidiary of the Company, alleged that in the first half of 2020, certain funds of the Group in the amount of not less than HK\$24 million had been misappropriated by way of advancement of certain funds of the Group to other corporate entity(ies) and/or individual(s) through the execution of the Agreement arranged by Dr. Loh (the “**Complaint**”). The Company had previously reported the Complaint to the Hong Kong Commercial Crime Bureau for investigation. However, due to insufficient evidence, no action had been taken by the Hong Kong Commercial Crime Bureau and as a result the Company did not pursue the Complaint further.

Due to the recent findings in the internal control review process, a meeting of the Board was held on 17 March 2023, during which it was resolved by the Board to approve, among others, (i) the investigation into the matters pertaining to the Corporate Guarantee, the Loans and the Agreement and whether there is any misappropriation of funds of the Group (the “**Investigation**”); and (ii) the engagement of independent professional party to assist with

the Investigation. Another meeting of the Board was held on 22 March 2023, during which it was resolved by the Board to approve, among others, the Investigation to be conducted by the independent investigation committee of the Board, which has been formed by the Board on 16 September 2022.

The Company will conduct the Investigation to ascertain further details of the Corporate Guarantee, the Loans and the Agreement and whether there is any misappropriation of funds of the Group and if so the exact amount of funds that had been misappropriated, the time of the misappropriation, how the misappropriation happened and so forth if it is necessary and appropriate.

The Company will keep the Shareholders and potential investors of the Company informed of any further material development or change by way of announcement(s) as and when appropriate.

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

By order of the Board
RMH Holdings Limited
Yang Zhangxin
Co-Chairman and executive Director

Hong Kong, 24 March 2023

As at the date of this announcement, the executive Directors are Mr. Yang Zhangxin, Mr. Cui Han, Mr. Lee Chung Shun and Dr. Loh Teck Hiong; and the independent non-executive Directors are Mr. Liu Fei, Mr. Luo Honghui, Ms. Li Yin Fai and Mr. Loke Wai Ming.

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 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 website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page 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>.