

13 March 2023

RC365 Holding Plc

("RC365" or the "Company")

Development Agreement

RC365 Holding Plc ("**RC365**"), a company focusing on payment gateway solutions and IT support, is pleased to announce that its wholly owned subsidiary Regal Crown Technology Limited ("**Regal Crown**"), has signed a White-Label Application Development Agreement (the "**Agreement**") with WCHING Technology Limited (the "**Developer**") for the development of a mobile application product for use on Web, iOS and Android platforms.

Under this Agreement, the Developer will develop a white label web platform with a number of modules including a Revenue and Expense module, HR Management and an Inventory Management model. The Developer will also complete the application launch for both an iOS and Android versions, complete and launch in the Apple Store and Google Play Store and provide support for 12 months after the launch of the product.

The total consideration payable, to be satisfied in cash, is HK\$6,000,000, of which HK\$2,000,000 is payable within 10 days after signing the Agreement, HK\$2,000,000 payable 10 days after successful preliminary testing for the Web, Android and iOS versions and HK\$2,000,000 payable 10 days after Regal Crown sign the letter of acceptance for the Web, Android and iOS versions.

The Developer will refund to the Company HK\$4,000,000 if the program can not be successfully launched on either Android or iOS versions within 90 calendar days of Regal Crown signing the letter of acceptance for the Web, Android and iOS versions.

The consideration payable will be financed from the Company's existing cash reserves. Regal Crown expects to generate revenues imminently with customers paying an initial set up fee for the mobile application followed by ongoing subscription fees.

Chi Kit Law (Michael), Executive Director and Chief Executive Officer, said:

"We are very pleased with the signing of this Agreement. A key focus for the Group is developing innovative products and services to attract new customers and this allows us to deliver on our commitments."

For further information please contact:

RC365 Holding plc

T: +852 2251 1621

Chi Kit LAW, Chief Executive Officer

E: ir@rc365plc.com

Guild Financial Advisory Limited - Financial Adviser

T: +44 (0)7973 839767

Ross Andrews

E: ross.andrews@guildfin.co.uk

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how

RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

AGRGPUUAWUPWGRP