

25 November 2024

## RC365 Holding plc

Divestiture of RCPAY HK

RC365 Holding plc (LSE: RCGH), an established payment solutions and fintech company, is pleased to announce the divestiture of its Hong Kong incorporated RCPAY Limited subsidiary ("RCPAY HK") for a cash consideration of HK 400,000.

The Group will continue to provide remittance and payment services, including foreign exchange and payment card solutions, via its RCPAY Limited subsidiary that is incorporated in the UK ("RCPAY UK"), supported by services provided by other Group entities. Accordingly, the divestiture of RCPAY HK provides an opportunity to realise value from the restructuring of the RCPAY business while not impacting the Group's ability to continue to service its customers and execute on its partnership agreements.

**Chi Kit (Michael) LAW, Chief Executive Officer of RC365, said:** "We are pleased to have completed this cash-generative transaction. Through our UK licence, we can continue to provide our customers with the same payment services and, with RCPAY UK along with our other Group entities, the divestiture of RCPAY HK will have no impact on our ability to deliver our growth strategy."

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About RC365 Holding plc

RC365 Holding plc (LSE: RCGH) is an established payment solutions and fintech company. It operates primarily in East and Southeast Asia through its core subsidiaries of Regal Crown Technology and RCPAY, and the recently-established RC365 Solutions.

For over 10 years, the Company has delivered efficient and secure payment gateway solutions and IT support and development services for payment and financial systems, including ERP solutions. In 2021, it commenced providing digital remittance and payment services, which expanded to include foreign exchange and premium card solutions. These services are provided to multinational merchants, SMEs and individuals. RC365 intends to expand into the virtual banking market and geographically, including in the UK and wider Europe.

For more information, visit: <https://www.rc365plc.com>

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