

Information on the implementation status of the Business Objectives of RichReach Corporation Public Ltd

The management team of RichReach Corporation Public Ltd (the “**Company**”) would like to inform the investors, the general public and the Cyprus Stock Exchange on the status of the Business Plan of the Company that is described in Part G of the Company’s Admission Document dated 12/10/2018.

Fund Raising (Part G.2 of the Company’s Admission Document)

Following the start of trading of the Company’s shares at the Emerging Companies Market (ECM) of the Cyprus Stock Exchange (CSE) (on 16/01/2019), we have proceeded to raise new share capital via private placement and implement the Business Plan as described in the Admission Document.

In March 2019, the Company has signed Share Purchase Agreements with two strategic investors for the cash investment of €200,000. The €150,000 were invested during March 2019 and €50,000 during October 2019. This amount is being used to fund the Expansion and Enhancement of the RichReach ecosystem.

We (including our new directors appointed during 2019: Mr Epaminondas Metaxas and Mr George Koufaris) have met and continue to have meetings/presentations with other potential investors to raise further capital. It should be noted that each Business Objective has its own funding requirement and the total funding requirement of €1,500,000 can be raised in stages.

Expansion and Enhancement of the RichReach ecosystem (Part G.3.1 of the Company’s Admission Document)

The Business Plan of the Company was prepared by considering the following RichReach services that were available to clients:

- 1) Standard Edition of the RichReach App
- 2) Marketing
- 3) Loyalty
- 4) Trades, Professionals & Entertainment
- 5) Business Messaging
- 6) Telephony

During 2019, the Company has employed 4 software developers that are involved in the development of the RichReach ecosystem (bringing the total number of the RichReach team [employees and full-time external contractors] to 11). Our team will increase by at least one additional software developer by February 2020.

Today, the following additional services are available to clients:

- 7) Embedded Edition of the RichReach App
- 8) Branded Edition of the RichReach App
- 9) Salesperson Ordering
- 10) Point of Sale Ordering
- 11) Blog
- 12) Reservations
- 13) Proximity Marketing

The following services are being developed and planned to be released during 2020:

- 14) V-Shop
- 15) Payments
- 16) Mobile Business Communications
- 17) Warehouse Management System
- 18) Supplementary Functions for Purchase Ordering
- 19) Human Resources & Payroll Mobile Functions
- 20) Financial Management Controls Mobile Functions

The above services are supported by functionality such as dashboards and interfaces.

Interfaces offer real-time bi-directional automated exchange of data between two software solutions. RichReach has interfaces with the following ERP solutions: ERMIS, NAVISION, SAP, SOFTONE. Businesses can use the RichReach ecosystem without the need to change their software infrastructure and operations. RichReach also has the option to exchange data (import/export) through excel files via direct input or cloud services (ex. Dropbox).

Expansion of Operations in Cyprus (Part G.3.2 of the Company's Admission Document)

The Company has expanded its cooperation with the following major clients: Cyprus Pharmaceutical Organisation Ltd and C.A. Papaellinas Ltd (the two strategic investors in the Company). Developing and enhancing the RichReach services listed above to meet the digitalisation requirements of these two market leaders will ensure that the RichReach ecosystem will be able to meet the requirements of the majority of our potential clients.

We have also signed up other businesses to use the RichReach ecosystem.

Expansion of Operations outside Cyprus (Part G.3.3 of the Company's Admission Document)

We are developing the RichReach ecosystem using a parameterisation methodology. This methodology minimises the work that needs to be performed in order to release the RichReach ecosystem outside Cyprus.

Additionally, we are developing the RichReach App Builder for mobile devices and Desktop. The RichReach App Builder will guide a Business to build its own App (any Edition) and select from the suite of RichReach services without the need for IT technical knowledge. This is a key tool for the international release of the RichReach App which will significantly reduce the onboarding process.

We expect the RichReach App builder to be ready within 2020 when we will initially release it in Cyprus and then internationally.

Parallel listing of the Company's Shares at another European Stock Exchange (Part G.3.4 of the Company's Admission Document)

Mr. Kyprianos Kyprianou (appointed during 2019 at the position of the Company's International CEO) met with NOMADs to discuss the plans of the Company to parallel list its Shares at the Alternative Investment Market of the London Stock Exchange. They found the RichReach ecosystem very interesting and they look forward to discuss our objective in more detail. Additionally, they recommended other Stock Exchanges such as the NEX Exchange which is technology oriented and may be more suitable for our Company.

We expect to revisit this Objective at the end of 2020 following the international release of the RichReach ecosystem.

Other Information

The one year delay in completing the listing of the Company's Shares at the ECM of the CSE has resulted in a corresponding delay in the raising of new capital to start implementing the Business Objectives.

The management team of RichReach Corporation Public Ltd
30th of December 2019