
INVESTMENT IN AN ASSOCIATED COMPANY

The Board of Directors (the “Board”) of ValueMax Group Limited (the “Company”) wishes to announce that its associated company, SYT Pavilion Sdn Bhd (“SYT Pavilion”) has, on 1 June 2020, subscribed for 3,999,900 new ordinary shares of RM1.00 each in the capital of, SYT Delima Sdn Bhd (“SYT Delima”). Funding for this subscription is by way of a cash injection. In addition, SYT Pavilion has acquired 100 ordinary shares in SYT Delima from its existing shareholder for a cash consideration of RM100/-. With this subscription and acquisition of ordinary shares, SYT Delima becomes a wholly owned subsidiary of SYT Pavilion with a paid up share capital of RM4,000,000/-.

The investment is funded by internal resources of SYT Pavilion and is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2020.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction, save for their shareholding in the Company.

By Order of the Board

Lotus Isabella Lim Mei Hua
Company Secretary
4 June 2020