
APPLICATION OF SCRIP DIVIDEND SCHEME TO FIRST AND FINAL (TAX EXEMPT ONE-TIER) DIVIDEND OF 1.88 SINGAPORE CENTS PER ORDINARY SHARE FOR FINANCIAL YEAR ENDED 31 DECEMBER 2021

– DESPATCH OF NOTICES OF ELECTION

The Board of Directors ("**Board**") of ValueMax Group Limited ("**Company**") refers to its earlier announcements of 4 April 2022, 26 April 2022 and 17 May 2022 ("**Announcements**") in relation to the notice of books closure date for the first and final (tax exempt one-tier) dividend of 1.88 Singapore cents per ordinary share ("**Final Dividend**"), the application of the ValueMax Group Limited Scrip Dividend Scheme ("**Scheme**") to the Final Dividend and the issue price per new Share in respect of Entitled Shareholders who elect to receive the Final Dividend in new Shares under the Scheme.

All capitalised terms herein shall, unless otherwise defined herein, have the meanings ascribed in the Announcements or the Terms and Conditions of the Scheme.

The Board wishes to announce the following:

1. Despatch of Notices of Election

The Notices of Election have been despatched today to persons registered in the Register of Members or Depository Register, as the case may be, as at 5.00 p.m. on 13 May 2022.

2. Closing Date for Participation

Entitled Shareholders who wish to participate in the Scheme must complete, sign and return the Notices of Election to the Company's Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) ("**Share Registrar**"), or if the Entitled Shareholder is a depositor, to The Central Depository (Pte) Limited ("**CDP**"), as the case may be, at their respective addresses set out below, by 5.30 p.m. on 17 June 2022.

The Notices of Election in respect of the Final Dividend shall not, upon receipt by the Share Registrar or CDP, be withdrawn or cancelled. Notices of Election received after 5.30 p.m. on 17 June 2022 will not be effective and will not be processed.

Entitled Shareholders who wish to receive the Final Dividend in cash need not take any action.

Entitled Shareholders who have not received their Notices of Election by 27 May 2022 should notify the Share Registrar or CDP, as the case may be.

The addresses of the Share Registrar and CDP are as follows:

Share Registrar

Tricor Barbinder Share Registration Services
(a division of Tricor Singapore Pte. Ltd.)
80 Robinson Road, #11-02
Singapore 068898

CDP

The Central Depository (Pte) Limited
9 North Buona Vista Drive
#06-07 The Metropolis Tower 2
Singapore 138589

Entitled Shareholders who do not wish to participate in the Scheme and Shareholders to whom the Scheme is not available, namely (i) Overseas Shareholders who have not provided the Company c/o the Share Registrar or CDP with addresses in Singapore for the service of notices and documents latest by 10 May 2022, and (ii) Shareholders whose holding of Shares would result in them receiving zero new Shares, will receive the Final Dividend in cash.

The Final Dividend will be paid on or about 29 June 2022 and the new Shares to be issued pursuant to the Scheme are expected to be listed on 29 June 2022.

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua
Company Secretary
24 May 2022