
ALLOTMENT AND ISSUE OF SHARES IN SG E-AUCTION PTE. LTD.

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as ascribed in the Company's announcement dated 22 September 2017 in relation to the Joint Venture (the "Announcement").

The board of directors (the "**Board**" or the "**Directors**") of MoneyMax Financial Services Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that its wholly-owned subsidiary, MoneyMax Capital Pte Ltd. ("**MoneyMax Capital**"), and Aucnet Inc. ("**Aucnet**") had, on 31 October 2017, subscribed for 101,999 shares and 98,000 shares respectively, in SG e-Auction Pte Ltd ("**SG e-Auction**") at USD1.00 per share, for an aggregate cash consideration of USD199,999 (the "**Subscription**").

After the Subscription, the share capital of SG e-Auction increased from USD1 to USD200,000 and the shareholders of the company are MoneyMax Capital (51%) and Aucnet (49%).

The Subscription was funded by the Company's internal resources and is not expected to have any material effect on the net tangible assets per share or earnings per share of the Company and the Group for the financial year ending 31 December 2017.

None of the Directors or substantial shareholders of the Company have any interest, direct or indirect, in the Subscription, other than through their respective shareholdings in the Company.

BY ORDER OF THE BOARD

Dato' Sri Dr. Lim Yong Guan
Executive Chairman and Chief Executive Officer
3 November 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

The announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.