



MAXI-CASH FINANCIAL SERVICES CORPORATION LTD

(Incorporated in the Republic of Singapore on 10 April 2008)
(Company Registration No.: 200806968Z)

INTERESTED PERSON TRANSACTIONS

1. Introduction

The board of directors (the “**Board**” or the “**Directors**”) of Maxi-Cash Financial Services Corporation Ltd (the “**Company**”, together with its subsidiaries and associated companies, the “**Group**”) wishes to announce the following interested person transactions (“**IPTs**”) that the Group has entered into pursuant to Chapter 9 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”).

2. Details of the Interested Persons

The Group has entered into several IPTs with the following interested persons:

- (i) Aspial Corporation Limited (an entity listed on the Official List of the SGX-ST) (“**Aspial**”, and together with its subsidiaries, the “**Aspial Group**”) is a controlling shareholder of the Company, holding 64.72% of the issued and paid-up share capital of the Company. Mr Koh Wee Seng, Madam Koh Lee Hwee and Madam Ko Lee Meng, who are Directors, are also directors and substantial shareholders of Aspial;
- (ii) 8G Investment Pte Ltd, a company in which Mr Koh Wee Seng has an interest of 30 per cent. or more;
- (iii) Mr Koh Wee Seng, a Director and a controlling shareholder of the Company and his spouse;
- (iv) Madam Koh Lee Hwee, a Director and a controlling shareholder of the Company and her spouse;
- (v) Madam Ko Lee Meng, a Director and a controlling shareholder of the Company;
- (vi) AF Global Limited (“**AFG**”), a company listed on the SGX-ST in which Mr Koh Wee Seng and Mr Koh Wee Meng have an interest of 30 per cent. or more. Mr Koh Wee Meng is the brother of Mr Koh Wee Seng;
- (vii) DN Global (“**DN Global**”), a company in which Madam Koh Lee Hwee has an interest of 30 per cent. or more; and
- (viii) Madam Tan Su Lan, the mother of Mr Koh Wee Seng, Madam Ko Lee Meng and Madam Koh Lee Hwee;

(collectively, the “**Interested Persons**”).

For the purposes of Rules 905(2) and 906(1)(b) of the Catalist Rules, the Interested Persons are treated as the same interested persons (as defined in the Catalist Rules) and the transactions entered into between the Group and the Interested Persons during the same financial year are aggregated in determining whether the designated financial thresholds under Rules 905(2) and 906(1)(b) of the Catalist Rules have been triggered.

3. Details of the Interested Person Transactions with the Same Interested Person

Information on the IPTs entered into between the Group and the same Interested Persons for the current financial year ending 31 December 2019 (“FY2019”) are set out below.

Name of Interested Person(s)	Nature of interested person transaction(s)	Aggregate value of interested person transactions in FY2019 (S\$'000)
Aspial Group	Lease of premises	558
	Corporate charges	1,425
	Acquisition of Aspial Property Investment Pte. Ltd. (the “ Acquisition ”)	5,382
	Provision of interest-bearing revolving loan (the “ Revolving Loan ”)	17,850 ¹
	Provision of interest-bearing loan	151
8G Investment Pte Ltd	Lease of premises	608
Mr Koh Wee Seng	Exchange/subscription of 3-years 6.35% per cent. bonds due 2022 issued by the Company (“ Maxi-Cash Bonds ”)	1,333
Madam Koh Lee Hwee and her spouse	Exchange/subscription of Maxi-Cash Bonds	191
Madam Ko Lee Meng	Exchange/subscription of Maxi-Cash Bonds	333
AFG	Exchange/subscription of Maxi-Cash Bonds	476
DN Global	Subscription of Maxi-Cash Bonds	572
Madam Tan Su Lan	Exchange/subscription of Maxi-Cash Bonds	810
Total		29,689

¹ Represents the maximum value at risk to the Group in respect of the Revolving Loan, being the interest rate payable on the loan (7.14 per cent. per annum, based on the prevailing cost of funds for the Company as at the date of the Circular (as defined below)) for a five-year period, assuming the full principal amount of S\$50,000,000 was drawn down as of the date of the Circular.

The aggregate value of all IPTs (excluding transactions which are less than S\$100,000) entered into between the Group and the same Interested Persons for FY2019 (the “**Aggregate Value**”) is approximately S\$29,689,000, representing approximately 21.10 per cent. of the Group’s latest audited net tangible assets as at 31 December 2018 of S\$140.7 million (“**NTA**”).

The Company is exempted from the requirement to obtain shareholders’ approval pursuant to Rule 906(1)(b) of the Catalist Rules for each lease of premises transaction, as such leases fall within the exemption under Rule 916(1) of the Catalist Rules. Each of the lease agreement is for a period not exceeding three (3) years and the terms are supported by an independent valuation. The Acquisition and the Revolving Loan have been approved by shareholders of the Company in accordance with Rule 906(1) of the Catalist Rules at an extraordinary general meeting of the Company held on 7 August 2019.

The Aggregate Value of the IPTs entered into between the Group and the same Interested Persons for FY2019 (excluding the value of the transactions for the lease of premises, the Acquisition and the Revolving Loan) is approximately S\$5,291,000 (the “**Relevant IPTs**”), representing approximately 3.76 per cent. of the Group’s NTA. As this does not exceed five per cent. of the Group’s NTA, the Company is not required to seek shareholders’ approval pursuant to Rule 906(1)(b) of the Catalist Rules for the Relevant IPTs.

4. Total Value of the IPTs

The total value of all IPTs (excluding transactions which are less than S\$100,000) entered into between the Group and all interested persons for FY2019 is approximately S\$29,832,000 representing approximately 21.20 per cent. of the Group’s NTA.

The IPTs are entered into by the Company in its ordinary course of business and are on an arm’s length basis.

The audit committee of the Company is of the view that the above IPTs in FY2019 as of the date of this Announcement had been carried out on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders. The Audit Committee has previously opined on the Acquisition and the Revolving Loan in the Company’s circular dated 23 July 2019 (the “**Circular**”).

5. Interest of Directors and Substantial Shareholders

Saved as disclosed above and save for their shareholdings in the Company, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the IPTs.

BY ORDER OF THE BOARD
MAXI-CASH FINANCIAL SERVICES CORPORATION LTD

Lim Swee Ann
Company Secretary
30 August 2019

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Ong Hwee Li (Tel:6232 3210) at 1 Robinson Road #21-00 AIA Tower, Singapore 048542.