MAXI-CASH FINANCIAL SERVICES CORPORATION LTD.

(Company Registration number: 200806968Z)
(Incorporated in the Republic of Singapore)
(the "**Company**")

MINUTES OF EXTRAORDINARY GENERAL MEETING

Minutes of the Extraordinary General Meeting of the Company (the "**Meeting**") held by way of electronic means, on Wednesday, 14 September 2022 at 10.00 a.m.

PRESENT : **Board of Directors**

Mr Koh Wee Seng
(Non-Executive Director)
Mr Ng Kean Seen
(Chief Executive Officer)
Ms Koh Lee Hwee
(Non-Executive Director)
Ms Ko Lee Meng
(Non-Executive Director)
Mr Tan Keh Yan, Peter
(Lead Independent Director)
Mr Lee Sai Sing
(Independent Non-Executive Director)
Ms Goh Bee Leong
(Independent Non-Executive Director)
Mr Tan Soo Kiang
(Independent Non-Executive Director)

Shareholders and Proxies Participation
As set out in the attendance records maintained by the Company

In Attendance by Invitation
As set out in the attendance records maintained by the Company

---

WELCOME NOTE

Mr Tan Keh Yan, Peter, Lead Independent Director and the Chairman of the Meeting (the "**Chairman**"), welcomed the shareholders present to the Meeting via a "live" webcast and audio-only tele-conferencing.

The Chairman informed that the Meeting was conducted by electronic means pursuant to the First Schedule of the COVID-19 Order. Accordingly, the Company had arranged for a "live" audio-visual webcast and "live" audio-visual only stream for shareholders to concurrently observe the proceeding of the Meeting.

The Chairman confirmed that there was a quorum for the Meeting and proceeded with the formal business of the Meeting. The Chairman informed that as stated in the Notice of Meeting dated 22 August 2022 (the "**Notice**"), shareholders will not be able to ask questions at the Meeting during the "live" webcast or audio-only tele-conferencing. Instead, Shareholders were invited to attend a Virtual Information Session (the "**VIS**") and submit questions in advance of the Meeting.

The Company did not receive any questions from the shareholders prior to the Meeting or any questions from the shareholders for the VIS prior to the registration deadline for the VIS. Therefore, the Company did not hold the scheduled VIS on 6 September 2022, and this was announced via SGXNet on 31 August 2022.

As relevant information relating to the proposed resolutions are set out in the Notice which had been made available on the Company's corporate website and SGXNet, the Chairman dispensed with the reading of the Notice, and the Notice was taken as read.

To accord due respect to the full voting rights of shareholders, the Chairman informed that the proposed resolution tabled at the Meeting would be voted on by way of a poll as required under Rule 730A(2) of the Listing Manual Section B: Rules of Rules Catalist (the "**Catalist Rules**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Chairman reiterated that shareholders who wished to exercise their votes would have already directed the Chairman to vote on all proposed resolutions prior to the Meeting. The proposed resolution was deemed to be duly proposed and seconded. The Company had appointed FINOVA BPO Pte. Ltd., to act as scrutineers for the conduct of the poll for the proposed resolution.

The Chairman further informed that for the resolution proposed at the Meeting, he would not pause to take questions and or collect votes, and will instead proceed to announce the tabulated poll results based on duly completed proxy forms that were received by the Company by the cut-off time, as certified by the scrutineer. The Meeting proceeded to business.

ORDINARY BUSINESS

1. <u>THE PROPOSED ACQUISITION</u>

The Chairman informed the Meeting that Ordinary Resolution 1 dealt with the proposed acquisition with the proposed acquisition of the local jewellery business from Aspial Corporation Limited as a major transaction and an interested person transaction.

As the proposed Ordinary Resolution 1 had been duly voted by shareholders through the submission of the proxy forms and based on the poll results, the results of the vote are as follows:

	No. of Shares	**Percentage* (%)**
No. of votes in favour of the resolution	51,717,496	100.00
No. of votes against the resolution	409	0.00
Total no. of votes cast	51,717,905	100.00

** calculated and rounded to 2 decimal places.*

The following resolution was passed:

"RESOLVED THAT, subject to and contingent upon the passing of Ordinary Resolution 2:

(a) the entry of the Company into the SPA and all the transactions contemplated thereby, be approved, confirmed and ratified, and adopted; and

(b) the directors of the Company (the "**Directors**") and each of them be and are hereby severally authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required and to make such amendments thereto as the Directors may consider necessary, desirable and expedient) as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this resolution."

2. THE PROPOSED ALLOTMENT

The Chairman then proceeded to deal with Ordinary Resolution 2 relating to the proposed allotment and issuance of up to 348,466,256 shares in the capital of the Company to Aspial Corporation Limited.

As the proposed Ordinary Resolution 2 had been duly voted by shareholders through the submission of the proxy forms and based on the poll results, the results of the vote are as follows:

	No. of Shares	Percentage* (%)
No. of votes in favour of the resolution	51,717,496	100.00
No. of votes against the resolution	409	0.00
Total no. of votes cast	51,717,905	100.00

** calculated and rounded to 2 decimal places.*

The following resolution was passed:

"RESOLVED THAT, subject to and contingent upon the passing of Ordinary Resolution 1:

(a) the proposed allotment and issuance of up to 348,466,256 Maxi-Cash Shares to Aspial Corporation Limited ("**Aspial**") at an issue price of S$0.163 per Maxi-Cash Share pursuant to the terms and conditions of the SPA, be approved, confirmed and ratified, and adopted; and

(b) the Directors and each of them be and are hereby severally authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required and to make such amendments thereto as the Directors may consider necessary, desirable and expedient) as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this resolution."

SPECIAL RESOLUTION

3. THE PROPOSED CHANGE OF NAME

The Chairman proceeded to deal with the Special Resolution relating to the proposed change of name of the Company.

As the proposed Special Resolution had been duly voted by shareholders through the submission of the proxy forms and based on the poll results, the results of the vote are as follows:

	No. of Shares	Percentage* (%)
No. of votes in favour of the resolution	880,271,737	99.98
No. of votes against the resolution	150,409	0.02
Total no. of votes cast	880,422,146	100.00

** calculated and rounded to 2 decimal places.*

The following resolution was passed:

"RESOLVED THAT, subject to and contingent upon the passing of Ordinary Resolution 1 and Ordinary Resolution 2:

(a) subject to the receipt of the relevant approval(s) from ACRA and completion of the Proposed Acquisition, approval be and is hereby given for the name of the Company to be changed from "Maxi-Cash Financial Services Corporation Ltd." to "Aspial Lifestyle Limited" and that the name "Aspial Lifestyle Limited" be substituted for "Maxi-Cash Financial Services Corporation Ltd." wherever the latter name appears in the Constitute of the Company ("**Proposed Change of Name**"); and

(b) the Directors and each of them be and are hereby severally authorised to complete and do all such acts and things (including, without limitation, executing such documents as may be required pursuant to the Proposed Change of Name and to make such amendments thereto as the Directors may consider necessary, desirable and expedient) as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the Proposed Change of Name."

CONCLUSION

There being no other business, the Chairman thanked all present at the Meeting and declared the Meeting closed at 10.10 a.m.

Confirmed as true record of proceedings held

Signed by **TAN KEH YAN, PETER**
Chairman of Meeting

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"), for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement. This 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 David Yeong (Tel: 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*