

Aspial Lifestyle

ASPIAL LIFESTYLE LIMITED

(formerly known as Maxi-Cash Financial Services Corporation Ltd.)
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200806968Z)

RESPONSES TO QUERIES FROM SHAREHOLDERS IN RESPECT OF THE COMPANY'S ANNUAL GENERAL MEETING TO BE HELD ON 28 APRIL 2023

The board of directors (the “**Board**”) of Aspial Lifestyle Limited (formerly known as Maxi-Cash Financial Services Corporation Ltd.) (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the queries raised by shareholders of the Company in relation to the Company’s Annual General Meeting to be held on 28 April 2023 at 10.00 a.m.

The Company wishes to provide the following information in response to such queries:

Question 1

Page 89 - Cash balance shows breakdown of AUD 1M and USD 18K

Is this arising from the Money Lending business mainly in Australia loan?

Company’s response to Query 1:

The cash balance denominated in Australian Dollar is related to the Secured Lending segment.

Question 2

Page 101 - 102 - Money Lending profit has declined sharply from \$845K to \$380K due to rise in financing cost

What is the plan for the Money Lending business going forward? Is it profitable or necessary to continue? Why incur an unnecessary burden in financing cost here?

Company’s response to Query 2:

The Group has utilised its available funds effectively to earn a profitable return in the Secured Lending segment. The Group intends to explore more business opportunities within the segment taking into consideration various factors such as its competitive strengths and core competencies, investment returns and risks, financing costs, in line with its long-term business strategy.

Question 3

Page 104 - Geographical segment

Currently, Others contributed only 6% to total Revenue.

- (a) Does Others include the new Malaysian acquisition here?
- (b) Or does it only include the existing Malaysia business and Australian Lending?
- (c) Or none of the above?

Company's response to Query 3:

- (a) *The acquisition of 65% shares in Maxion Holdings Sdn Bhd was completed on 3 January 2023 and is not included in FY2022 Annual Report.*
- (b) *The Others segment includes the Group's businesses outside of Singapore, including but not limited to, Malaysia, Australia and Hong Kong.*
- (c) *Please refer to the above.*

Question 4

With the new acquisition in Malaysia, what is the expected contribution to the Group Revenue?

Company's response to Query 4:

The performance of Maxion Holdings Sdn Bhd will depend on many factors including the Malaysian economy and market conditions, competition, operating costs, etc.

We are cautiously optimistic that the acquisition will contribute positively to the Group.

BY ORDER OF THE BOARD

ASPIAL LIFESTYLE LIMITED

(formerly known as Maxi-Cash Financial Services Corporation Ltd.)

Lim Swee Ann
Company Secretary
23 April 2023

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 David Yeong (Tel: 6232 3210) at 1 Robinson Road #21-00 AIA Tower, Singapore 048542.