



MAXI-CASH FINANCIAL SERVICES CORPORATION LTD.

(Incorporated in the Republic of Singapore on 10 April 2008)

(Company Registration No.: 200806968Z)

PRICING OF THE S\$23,500,000 6.35 PER CENT. NOTES DUE 2022 TO BE ISSUED BY MAXI-CASH FINANCIAL SERVICES CORPORATION LTD. (THE “COMPANY”, AND TOGETHER WITH ITS SUBSIDIARIES, THE “GROUP”) PURSUANT TO ITS S\$300,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME (THE “PROGRAMME”)

AND

ANNOUNCEMENT IN CONNECTION WITH THE INVITATION (THE “INVITATION”) TO HOLDERS OF THE OUTSTANDING S\$70,000,000 5.50 PER CENT. NOTES DUE 2020 (ISIN: SG7AI8000008) COMPRISED IN SERIES 001 (THE “EXISTING NOTES”) ISSUED BY THE COMPANY PURSUANT TO THE PROGRAMME

Reference is made to the notice issued by the Company on 1 July 2019 in relation to, *inter alia*, the potential issue of additional notes pursuant to the New Issue and the announcement made by the Company on 12 July 2019 in relation to the results of the Invitation (together, the “**Announcements**”). Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Announcements.

Pricing of the Additional Notes

The Company has received reverse enquiry interest from its investors (including certain directors and/or controlling shareholders of the Company and/or their associates) in relation to the issue of additional notes pursuant to the New Issue and is pleased to announce the launch and pricing of the S\$23,500,000 6.35 per cent. notes due 2022 (the “**Additional Notes**”) to be issued by the Company under the Programme.

The Additional Notes will be fungible and shall consolidate into the same tranche and series as the New Notes to be issued pursuant to the Invitation (the Additional Notes together with the New Notes, the “**Series 002 Notes**”). Accordingly, the aggregate principal amount of the Series 002 Notes to be issued will be S\$50,000,000 (being S\$26,500,000 in aggregate principal amount of New Notes to be issued in exchange for the Exchange Offered Notes plus S\$23,500,000 in aggregate principal amount of Additional Notes). The Series 002 Notes are expected to be issued on or about 22 July 2019 (subject to the satisfaction of customary closing conditions).

DBS Bank Ltd. has been appointed as the sole lead manager and bookrunner in relation to the Additional Notes. The Additional Notes have been offered pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

The Series 002 Notes will be issued at an issue price of 100 per cent. of their principal amount and in denominations of S\$250,000 each. The Series 002 Notes will bear interest at a fixed rate of 6.35 per cent. per annum payable semi-annually in arrear. Unless previously redeemed or purchased and cancelled, the Series 002 Notes shall mature on 22 July 2022.

The Series 002 Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Company.

Certain directors and/or controlling shareholders of the Company and/or their associates have been allocated approximately 51 per cent. of the S\$23,500,000 in aggregate principal amount of Additional Notes pursuant to the New Issue and may in aggregate hold a substantial amount of the Series 002 Notes. The Company will make a further announcement on the aggregate subscription by such directors and/or controlling shareholders of the Company and/or their associates of the Series 002 Notes (i.e. the entire S\$50,000,000 6.35 per cent. notes due 2022) on or prior to the issue date of the Series 002 Notes. Please refer to the risk factors entitled “Limited liquidity of the Notes issued under the Programme” at page 65 of the information memorandum dated 1 July 2019 relating to the Programme and “Uncertainty as to the trading market for the New Notes” at page 17 of the tender and exchange offer memorandum dated 1 July 2019 issued by the Company for further information.

Pursuant to Condition 5(e)(ii) of the Series 002 Notes, a “**Change of Shareholding Event**” occurs when Koh Wee Seng, Ko Lee Meng and Koh Lee Hwee cease to have in aggregate an interest (whether direct or deemed) of more than 50 per cent. of the issued share capital of the Company. Upon the occurrence of a “Change of Shareholding Event”, each holder of the Series 002 Notes has an option to require the Company to redeem the Series 002 Notes of such holder (subject to the terms and conditions of the Series 002 Notes).

Application has been made for the listing and quotation of the Series 002 Notes on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Such permission will be granted when the Series 002 Notes have been admitted for listing and quotation on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of the Series 002 Notes on, the SGX-ST are not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies (if any), the Programme or the Series 002 Notes. The Series 002 Notes are expected to be listed on the SGX-ST on or about 23 July 2019.

Update on the Maximum Acceptance Amount in respect of the Tendered Offered Notes

The Company hereby announces that pursuant to the terms of the Invitation, it has exercised its discretion to increase the Maximum Acceptance Amount from S\$5,000,000 to S\$14,000,000 and all references to the Maximum Acceptance Amount shall be construed accordingly. Accordingly, as all the Tendered Offered Notes have been accepted for purchase by the Company, no balloting is required.

The net proceeds arising from the issue of the Additional Notes (after deducting issue expenses) will be used to pay for the Tender Offered Notes which the Company has accepted for purchase pursuant to the Invitation and to repay existing borrowings of the Group.

The Settlement Date (Tender) of the Tender Offered Notes accepted for purchase by the Company is expected to be on or about 24 July 2019.

Aggregate principal amount of Existing Notes outstanding following the completion of the Invitation

Following the cancellation of the Exchange Offered Notes and the Tender Offered Notes on the Settlement Date (Exchange) and the Settlement Date (Tender) respectively, the aggregate principal amount of the Existing Notes outstanding will be S\$29,500,000 (of which S\$4,000,000 is held by the Company).

Following the Invitation and the New Issue, the Group's overall outstanding debt will not be increased, which reaffirms the Company's continued commitment towards maintaining a prudent debt and capital structure.

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

Lim Swee Ann
Company Secretary
16 July 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.*

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