

**UPDATE ON THE LISTING OF WELL CHIP ON THE MAIN  
MARKET OF BURSA MALAYSIA SECURITIES BERHAD**

**- SUBSCRIPTION FOR 150,000,000 IPO SHARES**

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**1. INTRODUCTION**

The board of directors (the “**Board**”) of ValueMax Group Limited (the “**Company**”) refers to the Company’s announcements dated 10 November 2023, 16 November 2023, 22 December 2023, 28 March 2024, 20 May 2024 and 26 June 2024 (“**Announcements**”) in relation to the Proposed Restructuring in connection with the Proposed Listing.

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Announcements.*

**2. SUBSCRIPTION FOR 150,000,000 IPO SHARES**

Malaysian Issuing House Sdn Bhd, the Issuing House and Share Registrar of Well Chip has announced that the public issue of 30,000,000 IPO Shares made available for application by the Malaysian public are oversubscribed by 12.87 times.

The IPO involves the issuance of up to 150,000,000 IPO Shares in the following manner:

- (a) the retail offering of up to 30,000,000 IPO Shares comprising of (i) 15,000,000 IPO Shares, made available to Bumiputera Malaysian public by way of balloting; and (ii) 15,000,000 IPO Shares set aside for application by non-Bumiputera Malaysian public by way of balloting; and
- (b) the institutional offering of up to 120,000,000 IPO Shares, comprising of (i) the offering of 75,000,000 IPO Shares by way of private placement to Bumiputera investors approved by the Ministry of Investment, Trade and Industry (“**MITI**”); and (ii) 45,000,000 IPO Shares, by way of private placement to institutional and selected investors (other than Bumiputera investors approved by MITI) (collectively, the “**Institutional Offering**”).

Further, Kenanga Investments Bank Berhad and CGS International Securities Malaysia Sdn Bhd, the Joint Placement Agents, have confirmed that the 75,000,000 IPO Shares offered to Bumiputera investors approved by the MITI, as well as 45,000,000 IPO Shares offered to institutional and selected investors under the Institutional Offering have been fully placed out.

For more details, a copy of the announcement can be found at Bursa Securities Malaysia Berhad’s website:

[https://www.bursamalaysia.com/market\\_information/announcements/company\\_announcement/announcement\\_details?ann\\_id=3464038](https://www.bursamalaysia.com/market_information/announcements/company_announcement/announcement_details?ann_id=3464038)

**3. FURTHER UPDATES**

The Company will continue to keep shareholders updated on material developments relating to the IPO.

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua  
Company Secretary  
12 July 2024