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## RESPONSE TO SGX QUERIES REGARDING THE GROUP'S ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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The Board of Directors (the “**Board**”) of ValueMax Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) refers to the following queries from the Singapore Exchange Securities Trading Limited on 12 April 2022 in relation to the Group’s annual report for the financial year ended 31 December 2021, and provides our responses as follows:

### Query 1

We refer to the Company's annual report for the financial year ended 31 December 2021. On page 29 in the corporate governance report, we note that the Company only received assurance over the effectiveness of risk management and internal control systems. Provision 9.2(b) in the code of corporate governance 2018 requires the assurance regarding the adequacy and effectiveness of an Issuer's risk management and internal control systems. Accordingly, please also disclose whether assurances over adequacy was received by the audit committee and the Board.

### Response

The Board has received assurances from the CEO and Chief Financial Officer on the adequacy and effectiveness of the Group’s risk management and internal control systems, and that the financial records have been properly maintained and the financial statements give a true and fair view of the Group’s operations and finances.

Based on the internal controls established and maintained by the Group, work performed by the internal and external auditors, and reviews performed by management and the Audit Committee, the Board and the Audit Committee are of the opinion that the system of internal controls, including financial, operational, compliance and information technology controls as well as risk management systems, were adequate and effective to address the risks which the Group considers relevant and material to its operations.

## Query 2

We note that the interested persons transactions table on page 31 is not in accordance with the prescribed format under Listing Rule 907, which requires the disclosure of the nature of relationship that the interested person has with the Company. Please disclose the nature of the relationship of each interested person.

## Response

<b>Name of Interested Person</b>	<b>Nature of Relationship</b>
Yeah Holdings Pte Ltd	Controlling Shareholder of the Company
Yeah Properties Pte Ltd	Controlled by Yeah Hiang Nam and Tan Hong Yee
Yeah Capital Pte Ltd	Controlled by Yeah Hiang Nam and Tan Hong Yee
Hwa Goldsmith and Jewellers	Controlled by Yeo Mee Hwa (sister of Yeah Hiang Nam)
Lucky Jewellery	Controlled by Yeo Mooi Huang (sister of Yeah Hiang Nam)
Mei Zhi Jewellery	Controlled by Yeo Ah Nya (sister of Yeah Hiang Nam)
Cantik Jewellery	Controlled by Yeow Mooi Gaik and Yeo Kiat Li (sister and niece of Yeah Hiang Nam)

By Order of the Board

Lotus Isabella Lim Mei Hua

Company Secretary

14 April 2022