ValueMax Group Limited
(Incorporated in the Republic of Singapore on 7 August 2003)
(Company Registration Number: 200307530N)

REPLY TO SGX QUERIES REGARDING THE COMPANY'S ANNUAL REPORT FOR THE FINANICAL YEAR ENDED 31 DECEMBER 2013

The Board of Directors (the "Board") of ValueMax Group Limited (the "Company") refers to the following queries raised by the Singapore Exchange Securities Trading Limited on 17 April 2014 and would like to provide additional information in relation to the Company's Annual report for the financial year ended 31 December 2013, as follows:

Query 1

As required by Rule 1207(12) of the Listing Manual, please make disclosures as recommended in the Code of Corporate Governance 2012 (the "Code") or otherwise explain the reason(s) for the deviation from the following Code recommendation:

(a) Paragraph 9.2 of the Code states that the Company should fully disclose the remuneration of each individual director and the CEO on a named basis. For administrative convenience, the Company may round off the disclosed figures to the nearest thousand dollars.

(b) Paragraph 9.4 of the Code states that the annual remuneration report should disclose the details of the remuneration of employees who are immediate family members of a director or the CEO, and whose remuneration exceeds S$50,000 during the year. This will be done on a named basis with clear indication of the employee's relationship with the relevant director or the CEO. Disclosure of remuneration should be in incremental bands of S$50,000. The company need only show the applicable bands.

Response

(a) Given the confidentiality and sensitivity of remuneration matters, the Company has not disclosed the exact details of the remuneration of the CEO and the Directors. The Company has, however, disclosed the remuneration of the CEO and Directors in bands of $250,000 and the breakdown (in percentage) of the Directors' remuneration as per the table set out on page 19 of the Annual Report.

(b) The employee who is an immediate family member of a director or the CEO is Madam Yeow Mooi Gaik, sister of our Executive Director and CEO, Mr Yeah Hiang Nam.

Query 2

Paragraph 11.3 of the Code states that the Board also should comment in the company's Annual Report on whether it has received assurance from the CEO and the CFO (a) that the financial records have been properly maintained and the financial statements give a true and fair view of the Company's operations and finances; and (b) regarding the effectiveness of the Company's risk management and internal control systems.

Response

The Board has received the assurance of the CEO and CFO that:

(a) The financial records have been properly maintained and the financial statements give a true and fair view of the Group's operations and finances; and

(b) They have evaluated the effectiveness of the Group's risk management and internal controls and assessed the external auditor's report on the financial statements and management letter and note that there have been no significant deficiencies in the design or operation of such controls which could adversely affect the Group's ability to record, process, summarise or report financial information. Such risk management and internal controls are in place and effective.

By Order of the Board

Lotus Isabella Lim Mei Hua
Company Secretary
21 April 2014

The initial public offering of ValueMax Group Limited was sponsored by Canaccord Genuity Singapore Pte. Ltd. (the "Issue Manager"). The Issue Manager assumes no responsibility for the contents of this announcement.