
UPDATE ON ANNUAL GENERAL MEETING

The Board of Directors (the "**Board**") of ValueMax Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Notice of Annual General Meeting and the Notice of Extraordinary General Meeting stating that the both meetings will be held on 28 April 2020.

Following the Prime Minister's address on 3 April 2020 on enhanced measures to deal with COVID-19, all workplaces will be suspended from 7 April 2020 to 4 May 2020. As a result, the Company regrets that both its annual general meeting ("AGM") and extraordinary general meeting ("EGM") (collectively "Meetings") will be postponed to a future date to be announced.

The Company had earlier, as a precautionary measure, applied to the Accounting and Corporate Regulatory Authority ("ACRA") for extension of time to hold its AGM. On 3 April 2020, the Company received approval from ACRA for an extension of 60 days to hold its AGM.

On 3 April 2020, the Company has applied to Singapore Exchange Securities Trading Ltd ("SGX-ST") for a waiver from Rule 707(1) of the listing manual of SGX-ST, which would allow an extension of time until 30 June 2020 to hold its AGM.

The Company will announce the details of the new date for the Meetings as well as the procedures for participation, voting and questions once they are available.

By Order of the Board

Lotus Isabella Lim Mei Hua
Company Secretary
6 April 2020

