
ACQUISITION OF A NEW SUBSIDIARY

The Board of Directors of ValueMax Group Limited (the “**Company**”) refers to its announcement dated 7 December 2020 on the proposed acquisition of Thye Lian Pawnshop Pte Ltd (“**Thye Lian**”). The Board is pleased to announce that, the Company has received the approval of the Registrar of Pawnbrokers for the transfer of the 100% issued share capital of Thye Lian to the Company and the acquisition of Thye Lian was completed on 21 December 2020.

As of 21 December 2020, Thye Lian is a wholly-owned subsidiary of our Company.

By Order of the Board

Lotus Isabella Lim Mei Hua

Company Secretary

22 December 2020