

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. Any Noteholder who is in doubt as to what action to take should contact an independent professional advisor for advice on the merits of the Invitation including, without limitation, any tax consequences thereof. This Notice is for information purposes only and is not an offer to purchase or a solicitation of an offer to exchange any securities.

This Notice must be read in conjunction with the Exchange Offer Memorandum referred to below. The distribution of this Notice and the Exchange Offer Memorandum in certain jurisdictions may be restricted by law. Please refer to the section entitled “*Offer Restrictions*” in the Exchange Offer Memorandum for further details.

NOTICE OF EXCHANGE OFFER EXERCISE

Invitation by

Aspial Lifestyle Limited (formerly known as Maxi-Cash Financial Services Corporation Ltd.)
(Incorporated in the Republic of Singapore on 10 April 2008)
(UEN/Company Registration No. 200806968Z)

**to the holders of its outstanding
6.25 per cent. Notes due 2027 (ISIN: SGXF68311988) comprised in Series 004
(the “Existing Notes”)**

**to offer to exchange any and all outstanding Existing Notes for a like principal amount of
Singapore dollar-denominated 5.10 per cent. Notes due 2029 (the “New Notes”) to be issued by
Aspial Lifestyle Limited (formerly known as Maxi-Cash Financial Services Corporation Ltd.)
pursuant to its S\$300,000,000 Multicurrency Medium Term Note Programme (the
“Programme”)**

NOTICE IS HEREBY GIVEN by Aspial Lifestyle Limited (formerly known as Maxi-Cash Financial Services Corporation Ltd.) (“**Aspial Lifestyle**”) that Aspial Lifestyle, as issuer of the Existing Notes, wishes to exchange any and all outstanding Existing Notes for a like principal amount of New Notes, and hereby invites Eligible Noteholders (the “**Invitation**”) to make an offer to exchange (each, an “**Offer to Exchange**” and together, “**Offers to Exchange**”), subject to the terms and conditions in the exchange offer memorandum dated 6 October 2025 (the “**Exchange Offer Memorandum**”) issued by Aspial Lifestyle. Each Offer to Exchange shall be treated independently.

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Exchange Offer Memorandum.

The Invitation

In the financial year ended 31 December 2024, all three of the Group’s main business segments delivered commendable performances, with the pawnbroking business in particular achieving robust growth in its pledge book across both Singapore and Malaysia. Building on this momentum, which is expected to continue, the Group is taking proactive steps well ahead of the September 2027 maturity of the Existing Notes to extend its pre-existing debt maturities, spread out repayment obligations more evenly, and strengthen its overall cash flow planning. To support this strategy, Aspial Lifestyle is conducting the Exchange Offer to invite all Eligible Noteholders (subject to the offer restrictions contained in the Exchange Offer Memorandum) to exchange their Existing Notes for New Notes pursuant to the Invitation, which will provide a longer runway for the Group’s capital deployment and reinforce its financial flexibility for sustainable long-term growth.

	Issuer	Maturity Date	Interest Rate	Aggregate principal amount outstanding	Amount of Existing Notes subject to Exchange Offer	Exchange Consideration per S\$250,000 in principal amount of Existing Notes offered for exchange
Existing Notes	Aspial Lifestyle Limited (formerly known as Maxi-Cash Financial Services Corporation Ltd.)	24 September 2027	6.25 per cent. per annum payable semi-annually in arrear	S\$90,000,000 Aspial Lifestyle and its subsidiaries do not hold any of the Existing Notes	Any and all	Exchange Consideration comprising: (i) principal amount of S\$250,000 of the New Notes; (ii) an amount in cash equal to 2.0 per cent. of the principal amount of the relevant Exchange Offered Notes (representing the Exchange Fee payable to Noteholders); and (iii) Accrued Interest.
		Issuer	Issue Date		Maturity Date	Interest Rate
New Notes to be issued pursuant to the Invitation as part of the Exchange Consideration		Aspial Lifestyle Limited (formerly known as Maxi-Cash Financial Services Corporation Ltd.)	Expected to be 29 October 2025		Expected to be 29 October 2029	5.10 per cent. per annum payable semi-annually in arrear

Before making any decision in respect of the Invitation, Noteholders should carefully consider all of the information in:

- (a) the Exchange Offer Memorandum and, in particular, the section entitled “*Risk Factors and Other Considerations*” therein; and
- (b) the Information Memorandum (as defined below) and, in particular, the section entitled “*Investment Considerations*” therein.

The Information Memorandum shall be deemed to be incorporated by reference in, and to form part of, the Exchange Offer Memorandum.

Noteholders may access the electronic version of the information memorandum dated 12 July 2024 relating to the Programme and the supplemental information memorandum dated 6 October 2025 (as amended, modified or supplemented from time to time, the “Information Memorandum”) which has been appended to the announcement of Aspial Lifestyle dated 6 October 2025, each of which is available on the website of the SGX-ST at www.sgx.com. Printed copies of the Information Memorandum will not be available for collection.

DBS Bank Ltd. has been appointed as the sole dealer manager for the Invitation (the “**Sole Dealer Manager**”) and Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte Ltd) has been appointed as the exchange agent for the Invitation (the “**Exchange Agent**”).

The Invitation will commence at 9.00 a.m. (Singapore time) on 6 October 2025 and will expire at 10.00 a.m. (Singapore time) on 17 October 2025 (the “**Expiration Deadline**”) unless the period for the Invitation is extended or earlier terminated.

Noteholders who deliver Exchange Application Forms on or prior to the Expiration Deadline to offer to exchange their Existing Notes will be eligible to receive the Exchange Consideration on the Settlement Date, subject to the Exchange Settlement Conditions. After the Expiration Deadline, a Noteholder will not be able to submit any Offer to Exchange.

Subject as provided in the Exchange Offer Memorandum, Aspial Lifestyle may, in its sole and absolute discretion, re-open, extend, amend and/or waive any condition of or terminate the Invitation at any time. Details of any such re-opening, extension, amendment and/or waiver or termination will be announced wherever applicable via SGXNet as soon as reasonably practicable after the relevant decision is made.

Noteholders are advised to check with the bank, securities broker, CDP or other intermediary through which they hold their Existing Notes whether such intermediary applies different deadlines for any of the events specified in this Notice or in the Exchange Offer Memorandum, and then to adhere to such deadlines if such deadlines are prior to the deadlines set out in this Notice or in the Exchange Offer Memorandum.

Aspial Lifestyle will exchange the Exchange Offered Notes accepted for exchange for the Exchange Consideration. The Exchange Consideration is comprised of the sum of (i) a principal amount of New Notes equal to 100 per cent. of the principal amount of Exchange Offered Notes which have been accepted for exchange pursuant to the Invitation, (ii) an amount in cash equal to 2.0 per cent. of the principal amount of the Exchange Offered Notes (representing the Exchange Fee), and (iii) an amount in cash equal to the Accrued Interest. **Noteholders whose Offers to Exchange are not accepted, or who do not participate in the Invitation, will not be eligible to receive the New Notes in exchange for their Existing Notes nor any Exchange Fee and shall continue to hold their Existing Notes subject to their terms and conditions.**

Existing Notes not exchanged in the Invitation will remain outstanding. The terms and conditions governing the Existing Notes will remain unchanged and no amendments to these terms and conditions are being sought.

The terms and conditions of the New Notes and (if applicable) the Additional Notes (as defined below) will be substantially consistent with the form of the pricing supplement relating to the New Notes and (if applicable) the Additional Notes set out in Annex A of the Exchange Offer Memorandum read together with the Information Memorandum. Noteholders should note that the information in the form of the pricing supplement is not complete nor finalised and is subject to change.

On the Settlement Date, which is currently expected to be on or about 29 October 2025, but in any event no later than seven Business Days following the Expiration Deadline, Aspial Lifestyle will, subject to the Exchange Settlement Conditions, (i) issue and deliver or cause to be issued and delivered on a free of payment basis, a global note in respect of the New Notes to be issued pursuant to the Invitation as part of the Exchange Consideration and (if applicable) the Additional Notes and (ii) pay or procure to be paid the cash portion of the Exchange Consideration (being the Exchange Fee and the Accrued Interest) in respect of the Exchange Offered Notes accepted for exchange.

The principal amount of the Permanent Global Note representing the Existing Notes will be reduced by the amount representing the aggregate principal amount of the Existing Notes which have been exchanged for New Notes pursuant to the terms of the Invitation.

An Offer to Exchange can only be made by the submission of a validly completed Exchange Application Form to the Exchange Agent on or prior to the Expiration Deadline.

Existing Notes may only be offered for exchange in principal amounts of S\$250,000 and integral multiples thereof. Except as otherwise provided in the Exchange Offer Memorandum (please refer to paragraph 7 (*Amendment and Termination*) of the section entitled "*Terms of the Invitation*" therein), Offers to Exchange are irrevocable and may not be withdrawn.

Aspial Lifestyle or the Exchange Agent acting on the instruction of Aspial Lifestyle will be entitled to reject any Exchange Application Form for any reason whatsoever, including if the Exchange Application Form does not comply with the procedures set out in the Exchange Offer Memorandum and/or the instructions printed on the Exchange Application Form or which is otherwise illegible, incomplete, incorrectly completed or invalid in any respect.

Notwithstanding any provision to the contrary in the Exchange Offer Memorandum, whether Aspial Lifestyle accepts any Offer to Exchange from Noteholders is at its sole and absolute discretion and Aspial Lifestyle has the sole discretion to decide not to accept Offers to Exchange for any reason. In addition, Aspial Lifestyle may, at its sole and absolute discretion, accept any Offers to Exchange made after the Expiration Deadline without extending the Expiration Deadline.

Application will be made to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of the New Notes and (if applicable) the Additional Notes on the SGX-ST. Such permission will be granted when the New Notes and (if applicable) the Additional Notes have been admitted for listing and quotation on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and listing and quotation of the New Notes and (if applicable) the Additional Notes on, the SGX-ST are not to be taken as an indication of the merits of Aspial Lifestyle, its subsidiaries, its associated companies (if any), the Programme or the New Notes and (if applicable) the Additional Notes.

In addition to the exchange of Existing Notes for New Notes pursuant to the Invitation, Aspial Lifestyle may, at its sole discretion and subject to market conditions, issue and offer additional notes (the “**Additional Notes**”) pursuant to the Programme to investors (regardless of whether they are Noteholders) (the “**New Issue**”). The issue of the Additional Notes shall be made, and any dealer(s) for the Additional Notes shall be appointed, pursuant to the Programme Agreement (as defined in the Exchange Offer Memorandum). The New Notes to be issued pursuant to the Invitation (as part of the Exchange Consideration) and (if applicable) the Additional Notes to be issued pursuant to the New Issue will be fungible and shall consolidate into the same series.

Noteholders are advised to read carefully the Exchange Offer Memorandum for full details of and information on the procedures for participating in the Invitation (including details on the delivery and submission of Exchange Application Forms). Any questions or requests for assistance in connection with the submission of Exchange Application Forms or requests for additional copies of the Exchange Offer Memorandum or related documents, which may be obtained free of charge, may be directed to the Exchange Agent at the contact details provided at the end of this Notice.

A copy of the Exchange Offer Memorandum will be despatched to each person who is shown in the record of CDP as a Noteholder with an address in Singapore. In order to avoid any violation of laws applicable in countries other than Singapore, the Exchange Offer Memorandum has not been and will not be mailed to Noteholders who do not presently have an address in Singapore (“**Foreign Noteholders**”). Foreign Noteholders who wish to obtain a copy of the Exchange Offer Memorandum should provide in writing such address in Singapore to the Exchange Agent not later than seven Business Days before the Expiration Deadline.

In addition, Noteholders may also obtain printed copies of the Exchange Offer Memorandum from the office of the Exchange Agent at the address set out at the end of this Notice, by prior appointment only, at any time between 9.00 a.m. and 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), from 6 October 2025 up to 10.00 a.m. (Singapore time) on 17 October 2025.

Noteholders should note that the invitation to an Eligible Noteholder to make an Offer to Exchange subject to the terms and conditions of the Exchange Offer Memorandum is made only to and directed at persons in Singapore who are (i) holders of the Existing Notes and (ii) either (a) an institutional investor (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore (the “SFA”)) pursuant to Section 274 of the SFA or (b) an accredited investor (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018. Holders of the Existing Notes who are not either an institutional investor or an accredited investor as aforesaid may not make an Offer to Exchange.

Questions or requests for information in relation to the Invitation should be directed to:

THE ISSUER

ASPIAL LIFESTYLE LIMITED (FORMERLY KNOWN AS MAXI-CASH FINANCIAL SERVICES CORPORATION LTD.)

55 Ubi Avenue 3
#04-08
Singapore 408864
Telephone: 6263 2334 / 6840 7366
E-mail: jonathan_foo@aspial.com / siewbee_goh@aspial.com

Questions and requests for further information and assistance in relation to the Invitation should be directed to the Sole Dealer Manager (through the Exchange Agent):

SOLE DEALER MANAGER

DBS BANK LTD.

12 Marina Boulevard Level 42
Marina Bay Financial Centre Tower 3
Singapore 018982

EXCHANGE AGENT

**TRICOR BARBINDER SHARE REGISTRATION SERVICES
(A DIVISION OF TRICOR SINGAPORE PTE LTD)**

9 Raffles Place #26-01
Republic Plaza
Singapore 048619
Attention: Corporate Actions
Telephone: +65 6236 3555
Email: is.corporateactions@vistra.com

Submissions of Exchange Applications Forms and questions and requests for assistance in relation to the submission of the Exchange Application Forms should be directed to:

EXCHANGE AGENT

**TRICOR BARBINDER SHARE REGISTRATION SERVICES
(A DIVISION OF TRICOR SINGAPORE PTE LTD)**

9 Raffles Place #26-01

Republic Plaza

Singapore 048619

Attention: Corporate Actions

Telephone: +65 6236 3555

Email: is.corporateactions@vistra.com

For and on behalf of
the Board of Directors

**ASPIAL LIFESTYLE LIMITED (FORMERLY KNOWN AS MAXI-CASH FINANCIAL SERVICES
CORPORATION LTD.)**

6 October 2025

This announcement has been reviewed by the Issuer's Sponsor, SAC Capital Private Limited ("**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.