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## **REPLY TO SGX QUERIES REGARDING THE GROUP'S ANNOUNCEMENT OF UNAUDITED FULL YEAR FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015**

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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 raised by the Singapore Exchange Securities Trading Limited on 18 February 2016 and would like to provide additional information in relation to the Group’s announcement of unaudited full year financial statements for the financial year ended 31 December 2015, as follows:

### **Query 1**

In paragraph 9, the Company is required to disclose whether there are any variance between the prospects disclosed in paragraph 10 of its previous results announcement. This disclosure is applicable. Please disclose accordingly.

### **Response**

There were no material variances from the prospects disclosed in paragraph 10 of the Group’s previous results announcement.

### **Query 2**

Please provide details on the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

### **Response**

The business environment for the pawnbroking business is expected to remain challenging with rising cost, keen competition and uncertain gold price and interest rates.

With the uncertain economic outlook, the Group expects demand for loans from its moneylending business to grow in FY2016.

By Order of the Board

Lotus Isabella Lim Mei Hua

Company Secretary

22 February 2016