MAXI-CASH FINANCIAL SERVICES CORPORATION LTD.
(Incorporated in the Republic of Singapore on 10 April 2008)
(Company Registration No.: 200806968Z)

PLACEMENT OF 32,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE PLACEMENT PRICE OF S$0.1620 PER PLACEMENT SHARE - USE OF PROCEEDS FROM PLACEMENT

The Board of Directors (the "**Board**") of Maxi-Cash Financial Services Corporation Ltd. (the "**Company**") refers to the Company's announcements dated 6 December 2021, 9 December 2021 and 13 December 2021 (the "**Previous Announcements**") in relation to the placement exercise that was completed by the Company on 13 December 2021 (the "**Placement**").

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as ascribed to them in the Previous Announcements (as defined above).

Further to the announcement dated 6 December 2021, the net proceeds raised from the Placement after deducting the fees and expenses (including listing and application fees, the commission payable to the Placement Agent, professional fees and other miscellaneous expenses of approximately S$129,000) is approximately S$5,055,000 (the "**Net Proceeds**"). The Net Proceeds has been used for the following purpose:

Utilisation of Net Proceeds from the Placement	**Amount utilised S$'000**
Working Capital* *Funding in relation to secured lending business	5,055

The use of proceeds from the Placement is in accordance with the stated use of proceeds as disclosed in the announcement dated 6 December 2021. With the above stated use of proceeds, the proceeds raised from the Placement has been fully utilised.

BY ORDER OF THE BOARD
MAXI-CASH FINANCIAL SERVICES CORPORATION LTD.

Lim Swee Ann
Company Secretary
4 March 2022

*This announcement has been reviewed by the Company'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 Tay Sim Yee (Tel: 6232 3210) at 1 Robinson Road, #21-00 AIA Tower Singapore 048542.