
INCORPORATION OF SUBSIDIARY

The Board of Directors (the “Board” or “Directors”) of MoneyMax Financial Services Ltd. (the “Company”) wishes to announce that the Company has on 24 October 2018, incorporated a new wholly owned subsidiary in Singapore, MoneyMax Assurance Pte. Ltd. (“MoneyMax Assurance”), with an issued and paid-up capital of S\$2. The Company intends to use MoneyMax Assurance as a vehicle for future business expansion. The Company will make further announcements on the business operations of the subsidiary in due course.

The incorporation of MoneyMax Assurance is funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2018.

Save for their respective interests in the share capital of the Company, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the incorporation of MoneyMax Assurance.

BY ORDER OF THE BOARD

Dato’ Sri Dr. Lim Yong Guan
Executive Chairman and Chief Executive Officer

24 October 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “Sponsor”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“SGX-ST”). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by 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 Mr Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.