
AMALGAMATION OF SUBSIDIARIES

The board of directors (the “**Board**” or “**Directors**”) of MoneyMax Financial Services Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that two of the Company’s wholly-owned subsidiaries, Moneymax Express Pte. Ltd. (“**MME**”) and Ban Joo Pawnshop Pte Ltd (“**Ban Joo**”), have been amalgamated, with MME continuing as the surviving amalgamated company.

Confirmation has been received from the Accounting and Corporate Regulatory Authority on 3 July 2019 that the amalgamation took effect on 5 July 2019.

As a result of the amalgamation, the assets, rights and privileges of Ban Joo have been transferred to and vested in MME, and the liabilities and obligations of Ban Joo have been transferred to and become the liabilities and obligations of MME.

The amalgamation is a result of ongoing business review to streamline corporate structure for better management control and efficiency of the Group, and it is not expected to have any material impact on the financial performance, net tangible assets per share and earnings per share of the Group for the current financial year.

Save for their respective shareholding interest in the Company (if any), none of the Directors or substantial shareholders of the Company or their respective associates, has any interest, direct or indirect, in the amalgamation.

BY ORDER OF THE BOARD

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

5 July 2019

*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 Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

This announcement has not been examined or approved by the SGX-ST. 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.