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## **INCORPORATION OF A SUBSIDIARY**

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The Board of Directors of ValueMax Group Limited (“the Company”) wishes to announce that on 15 April 2022, the Company has incorporated a wholly-owned subsidiary, VM Funding Pte. Ltd. (“VMF”).

VMF is incorporated in Singapore with an issued and paid-up capital of S\$1/-.

The above investment is funded by internal resources and is not expected to have any material effect on the net tangible assets per share or earnings per share of the Company for the financial year ending 31 December 2022.

None of the Directors or Controlling Shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company) in the above transaction.

By Order of the Board

Lotus Isabella Lim Mei Hua

Company Secretary

28 April 2022