
PROPOSED PLACEMENT OF UP TO 32,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE PLACEMENT PRICE OF S\$0.1620 PER PLACEMENT SHARE
- RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST

1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of Maxi-Cash Financial Services Corporation Ltd. (the “**Company**”) refers to the announcement dated 6 December 2021 (the “**Placement Announcement**”) in relation to the proposed placement of up to 32,000,000 fully paid-up ordinary shares in the capital of the Company (the “**Placement Shares**”) at an issue price of S\$0.1620 for each Placement Share amounting to an aggregate consideration of up to S\$5,184,000 (the “**Proposed Placement**”), pursuant to the placement agreement entered with SAC Capital Private Limited on 6 December 2021. Unless otherwise defined, all capitalised terms used in this announcement shall have the meaning ascribed to them in the Placement Announcement.

2. RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST

Further to the Placement Announcement, the Board is pleased to announce that the SGX-ST has on 8 December 2021 granted its approval in-principle (“**AIP**”) for the listing and quotation of the Placement Shares on the Catalist board of the SGX-ST.

Pursuant to the AIP, the Placement Shares are required to be placed out within seven (7) market days from the date of the AIP.

The AIP is not to be taken as an indication of the merits of the Proposed Placement, the Placement Shares, the Company, its subsidiaries and their securities.

3. DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Placement and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

4. CAUTIONARY STATEMENT

Shareholders should note that the Proposed Placement remains subject to, amongst others, the fulfilment of the conditions precedent under the Placement Agreement. There is no certainty or assurance that the conditions precedent for the Proposed Placement can be fulfilled or that the Proposed Placement will be undertaken at all. Shareholders, securityholders and investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the Shares and securities of the Company. Shareholders, securityholders, and investors should consult

their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their Shares or securities of the Company.

BY ORDER OF THE BOARD

Ng Leok Cheng
Chief Executive Officer
9 December 2021

Important Notice

Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore: The Placement Shares are “prescribed capital markets products” (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 and “Excluded Investment Products” (as defined in MAS Notice SFA 04- N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

*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.*