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## UPDATE OF THE INFORMATION MEMORANDUM IN RELATION TO THE S\$300,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME OF VALUEMAX GROUP LIMITED

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The Board of Directors (the “**Directors**”) of ValueMax Group Limited (the “**Company**”) wishes to announce that it has updated the information memorandum dated 22 April 2016 (the “**Information Memorandum**”) in relation to the S\$300,000,000 multicurrency medium term note programme (the “**Programme**”) via the issuance of a supplemental information memorandum dated 11 April 2018 (the “**Supplemental Information Memorandum**”).

Key changes set out in the Supplemental Information Memorandum include updates to the sections entitled:

- (a) The Issuer;
- (b) Risk Factors; and
- (c) Singapore Taxation.

The updates to the sections entitled “The Issuer” and “Risk Factors” relate mainly to factual developments of the Company since the Information Memorandum. The section entitled “Singapore Taxation” has also been updated to take into account recent developments to Singapore taxation regulations.

Under the Programme, the Company may, subject to compliance with all relevant laws, regulations and directives, from time to time issue notes (the “**Notes**”) in series or tranches denominated in Singapore dollars or any other currency agreed between the Company and the relevant dealer(s) on the same or different issue dates. Each series or tranche of Notes may be issued in various amounts and tenors, and may bear interest at fixed, floating, variable or hybrid rates (as applicable) or may not bear interest, as may be agreed between the Company and such relevant dealer(s) of the Programme and specified in the applicable pricing supplement. The Notes will be offered in Singapore pursuant to exemptions invoked under Sections 274, 275 and/or any other applicable provisions of the Securities and Futures Act, Chapter 289 of Singapore.

The Notes and coupons of all series constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Company.

The net proceeds arising from the issue of Notes under the Programme (after deducting issue expenses) will be used for general corporate purposes, including refinancing of existing borrowings and financing of investments, acquisitions, general working capital and/or capital expenditure requirements of the Company and its subsidiaries or such other purposes as may be specified in the relevant pricing supplement.

Application has been made to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for permission to deal in and quotation for any Notes which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein, in the Information Memorandum (as supplemented by the Supplemental Information Memorandum) relating to the Programme. Admission to the Official List of the SGX-ST and quotation of any Notes on the SGX-ST is not to be taken as an indication of the merits of the Company and its subsidiaries, its associated companies (if any), the Programme, or such Notes.

#### **By Order of the Board**

Lotus Isabella Lim Mei Hua  
Company Secretary

11 April 2018