

MoneyMax to Pioneer Pawn, Sell and Trade-in Services for Pre-Owned Luxury Bags in Singapore

- **First listed pawnbroking chainstore in Singapore to provide pawn, sell and trade-in services for luxury bags and accessories**
- **Strategic expansion to increase service offerings and broaden market segment for pawnbroking**
- **To invest up to S\$5.0 million as well as integrate new business segment with its online platform**

28 April 2016, Singapore – MoneyMax Financial Services Ltd. (“MoneyMax” or the “Company” and, together with its subsidiaries, the “Group”) announced today that the Group will provide pawn, sell and trade-in services for luxury bags and accessories – the first of its kind in Singapore.

As part of MoneyMax’s efforts to expand its service offerings, the Group, which is one of the largest pawnbroking chains in the region, will launch its pawn, sales and trade-in services for luxury bags and accessories at two of its outlets in early May. The Company expects all of the Group’s 37 Singapore outlets to offer this suite of services by the end of 2016. The Company also has plans to introduce pawnbroking of luxury bags and accessories to the Group’s Malaysia outlets.

MoneyMax’s foray into the market as a one stop solution provider where customers can conveniently pawn, sell and trade-in their luxury bags and accessories comes at a time when more and more consumers own luxury goods. This is coupled with an increased acceptance and interest in pre-owned luxury goods, whereby the consumer enjoys significant savings as well as a selection of pre-owned bargains. The Company’s strategic expansion of its service offerings will allow it to meet the lifestyle and spending needs of a new group of customers, broadening its market segment in pawnbroking.

MoneyMax will invest up to S\$5.0 million in the initial phase for the purchase of inventory and equipment, renovation of its current outlets and staff training and expects to recognise revenue from this new business segment in the financial year ending 31 December 2016.

Dato’ Sri Dr. Lim Yong Guan, Executive Chairman and Chief Executive Officer of MoneyMax, said, “The pre-owned luxury goods market is one with exciting opportunities which we believe provides us with another avenue for growth. With our wide network of physical stores, strong brand recognition and broad

customer base, we hope to make luxury bags and accessories affordable to the masses and also offer financial solutions for owners of such luxury items.

This is a new milestone for us as we seek to widen our product lineup to meet changing needs of customers and underscores our efforts to be at the forefront of new service innovations and product offerings to enhance customer experience in the pawnbroking industry.”

In February 2015, the Group was Singapore’s first pawnbroking chain to offer a 3-in-1 online platform, MoneyMax Online, including a mobile application for customers, to shop, sell and appraise their valuables. The Group has integrated its new business segment via its online e-commerce platform and customers can now purchase these pre-owned items as well as request for an online valuation for their luxury bags.

“This new business segment will enhance our market share as we remain committed to grow financially and build up our presence in Singapore and Malaysia so as to enhance shareholder value in the long run,” Dato’ Sri Dr. Lim added.

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About MoneyMax Financial Services Ltd.

Listed on the SGX Catalist since August 2013, MoneyMax Financial Services Ltd. ("MoneyMax") is a leading pawnbroker, retailer and trader of pre-owned jewellery and watches. Since its first outlet in 2008, the Group has expanded to 48 outlets and is one of the largest pawnbroking chains with a presence in both Singapore and Malaysia.

MoneyMax explores new opportunities through innovation to enhance customer experience and service standards. In February 2015, the Group launched MoneyMax Online, making it Singapore's first pawnbroking chain to offer an online platform to shop, sell and appraise their valuables. MoneyMax was awarded the ISO9001 for its commitment in meeting and delivering customers' satisfaction and CaseTrust Accredited Pawnbroker in Singapore for fair trading and transparency. It is also a recipient of multiple awards from the Singapore Prestige Brands Award (SPBA) and has been inducted into its prestigious Hall of Fame in 2015.

Issued for and on behalf of MoneyMax Financial Services Ltd.

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