
**MEMORANDUM OF UNDERSTANDING
ON POSSIBLE COLLABORATION AND/OR CO-OPERATION
IN RELATION TO SUPPLY CHAIN FINANCING PLATFORM**

1 INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of MoneyMax Financial Services Ltd. (“**MoneyMax**” or the “**Company**”), wishes to announce that it has entered into a memorandum of understanding (“**MOU**”) with Nufin Data Pte Ltd (“**Nufin Data**”) to commence discussions on a possible investment, co-operation and/or collaboration in relation to a supply chain financing platform (“**Proposed Transaction**”).

2 INFORMATION ON THE MOU

2.1 Background

Nufin Data is the creator and owner of the NEMO™, a cloud base supply chain financing platform that helps enterprises digitise and automate their account receivables and payables processes to access more financing. MoneyMax and Nufin Data are interested in entering into discussions on possible collaboration and/or co-operation in relation to the investment, adoption and implementation of NEMO™.

2.2 Information on Nufin Data

With offices in Singapore, Hong Kong and Guangzhou, Nufin Data is a Singapore FinTech company, majority owned by JK Tech Group. Founded in 1984, JK Tech Group focuses on 3 key business areas, namely FinTech, Financial Business Process Outsourcing (“BPO”) and Smart Banking Solutions. JK Tech Group has 20 offices across Asia with over 2,200 employees including 200 R&D engineers.

2.3 Rationale for and the MOU

MoneyMax continually seeks opportunities for the development and growth of its business and operations. The Directors believe that the NEMO™ solution may complement some of the initiatives which are currently under development by the MoneyMax group.

3 INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company or their respective associates has any interest, direct or indirect, in the Proposed Transaction, save for their respective shareholding interests in the Company.

4 FURTHER DISCLOSURES

This initiative is currently at the discussion phase and there is no definitive agreement at this stage. The Company will provide further updates (where relevant and required) on the Proposed

Transaction in compliance with the rules of Singapore Exchange Securities Trading Limited, including information required under Chapter 10 of the Catalist Rules, upon finalisation of the terms of the Proposed Transaction or as and when there are material developments on this matter.

5 CAUTIONARY STATEMENT

Please note that the Proposed Transaction is subject to, *inter alia*, the execution of a definitive agreement among the parties. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company. In particular, shareholders and potential investors should note that there is no assurance that any business activities or transactions mentioned in this announcement will materialise. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisors.

6 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 MOU, 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.

BY ORDER OF THE BOARD

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

26 October 2017

*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 the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by 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 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.