

**THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS.** Any Noteholder who is in doubt as to what action to take should contact an independent professional advisor for advice on the merits of the Invitation including, without limitation, any tax consequences thereof. This Notice is for information purposes only and is not an offer to purchase or a solicitation of an offer to sell or exchange any securities.

This Notice must be read in conjunction with the Tender and Exchange Offer Memorandum referred to below. The distribution of this Notice and the Tender and Exchange Offer Memorandum in certain jurisdictions may be restricted by law. Please refer to the section entitled “*Offer Restrictions*” in the Tender and Exchange Offer Memorandum for further details.

## **NOTICE OF TENDER AND EXCHANGE OFFER EXERCISE**

Invitation by

**Maxi-Cash Financial Services Corporation Ltd.**  
(Incorporated in the Republic of Singapore on 10 April 2008)  
(UEN/Company Registration No. 200806968Z)

to the holders of its outstanding 6.35 per cent. Notes due 2022 (ISIN: SGXF40779641)  
comprised in Series 002 (the “Existing Notes”)

### **OPTION A – TENDER OFFER**

to offer to sell for cash up to S\$10,000,000 in aggregate principal amount of the outstanding Existing Notes to Maxi-Cash Financial Services Corporation Ltd.

OR

### **OPTION B – EXCHANGE OFFER**

to offer to exchange any and all outstanding Existing Notes for a like principal amount of Singapore dollar-denominated 6.05 per cent. Notes due 2025 (the “New Notes”) to be issued by Maxi-Cash Financial Services Corporation Ltd. pursuant to its S\$300,000,000 Multicurrency Medium Term Note Programme (the “Programme”).

**NOTICE IS HEREBY GIVEN** by Maxi-Cash Financial Services Corporation Ltd. (“Maxi-Cash”) that Maxi-Cash, as issuer of the Existing Notes, wishes to (i) purchase for cash up to S\$10,000,000 in aggregate principal amount of the outstanding Existing Notes (the “**Maximum Acceptance Amount**”) and (ii) exchange any and all outstanding Existing Notes for New Notes, and hereby invites Noteholders (the “**Invitation**”) to either make an offer to sell (each, an “**Offer to Sell**” and together, “**Offers to Sell**”) or an offer to exchange (each, an “**Offer to Exchange**” and together, “**Offers to Exchange**”), subject to the terms and conditions in the tender and exchange offer memorandum dated 3 January 2022 (the “**Tender and Exchange Offer Memorandum**”) issued by Maxi-Cash. Each Offer to Sell and each Offer to Exchange shall be treated independently. **Maxi-Cash may, in its sole and absolute discretion, increase the Maximum Acceptance Amount.**

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Tender and Exchange Offer Memorandum.

### **The Invitation**

The Existing Notes are due to mature on 22 July 2022.

Given the impending redemption of the Existing Notes and as part of the Group's ongoing capital management strategy to proactively manage its debt position, reduce negative carry and optimise the Group's capital structure, Maxi-Cash would like to purchase up to the Maximum Acceptance Amount of the outstanding Existing Notes prior to its maturity date, via the Invitation. The Invitation will also provide an opportunity for Noteholders to sell their Existing Notes for cash to Maxi-Cash.

Additionally, given the impending redemption of the Existing Notes, Maxi-Cash has received interest from some Noteholders (including directors and/or controlling shareholders of Maxi-Cash and/or their associates and/or entities and/or persons related to or procured by them) who would like to extend their bond investment and remain invested in the Group. Hence, on the back of such investor interest, Maxi-Cash invites all Noteholders (subject to the offer restrictions contained in the Tender and Exchange Offer Memorandum) to exchange their Existing Notes for New Notes pursuant to the Invitation. The issue of the New Notes pursuant to the Exchange Offer would also allow Maxi-Cash to extend its debt maturity profile ahead of the maturity of the Existing Notes and remain well-capitalised for the next few years.

Certain directors and/or controlling shareholders of Maxi-Cash and/or their associates hold more than five per cent. of the outstanding Existing Notes (excluding the outstanding Existing Notes which are held by Maxi-Cash and its subsidiaries). In support of the Invitation, certain of these directors and/or controlling shareholders of Maxi-Cash and/or their associates intend to participate in the Exchange Offer.

#### **Option A - Tender Offer**

	<b>Issuer</b>	<b>Maturity Date</b>	<b>Interest Rate</b>	<b>Aggregate principal amount outstanding</b>	<b>Amount of Existing Notes subject to Tender Offer</b>	<b>Purchase Consideration</b>
<b>Existing Notes</b>	Maxi-Cash Financial Services Corporation Ltd.	22 July 2022	6.35 per cent. per annum payable semi-annually in arrear	S\$50,000,000  Maxi-Cash and its subsidiaries hold S\$4,750,000 in principal amount of the Existing Notes	S\$10,000,000  Maxi-Cash may, in its sole and absolute discretion, increase the Maximum Acceptance Amount	Purchase Consideration comprising:  (i) 100 per cent. of the principal amount of the Existing Notes (i.e. Tender Price); and  (ii) Accrued Interest (as defined in the Tender and Exchange Offer Memorandum).

## Option B - Exchange Offer

	Issuer	Maturity Date	Interest Rate	Aggregate principal amount outstanding	Amount of Existing Notes subject to Exchange Offer	Exchange Consideration per S\$250,000 in principal amount of Existing Notes offered for exchange
<b>Existing Notes</b>	Maxi-Cash Financial Services Corporation Ltd.	22 July 2022	6.35 per cent. per annum payable semi-annually in arrear	S\$50,000,000  Maxi-Cash and its subsidiaries hold S\$4,750,000 in principal amount of the Existing Notes	Any and all	Exchange Consideration comprising: (i) principal amount of S\$250,000 of New Notes; (ii) an amount in cash equal to 0.25 per cent. of the principal amount of the relevant Exchange Offered Notes (representing the Exchange Fee payable to Noteholders); and (iii) Accrued Interest.
	Issuer	Issue Date	Maturity Date	Interest Rate		
<b>New Notes to be issued pursuant to the Invitation as part of the Exchange Consideration</b>	Maxi-Cash Financial Services Corporation Ltd.	Expected to be 24 January 2022	Expected to be 24 January 2025	6.05 per cent. per annum payable semi-annually in arrear		

**Before making any decision in respect of the Invitation, Noteholders should carefully consider all of the information in the Tender and Exchange Offer Memorandum (including the Information Memorandum referred to therein) and, in particular, the section entitled “Investment Considerations” in the Information Memorandum and the section entitled “Risk Factors and Other Considerations” in the Tender and Exchange Offer Memorandum. Noteholders may access the electronic version of the Information Memorandum which has been appended to the announcement of Maxi-Cash dated 3 January 2022 which is available on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).**

DBS Bank Ltd. has been appointed as the sole dealer manager for the Invitation (the “**Sole Dealer Manager**”) and Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte Ltd) has been appointed as the tender and exchange agent for the Invitation (the “**Tender and Exchange Agent**”).

The Invitation will commence at 9:00 a.m. (Singapore time) on 3 January 2022 and will expire at 10:00 a.m. (Singapore time) on 14 January 2022 (the “**Expiration Deadline**”) unless the period for the Invitation is extended or earlier terminated. After the Expiration Deadline, a Noteholder will not be able to submit any Offer to Sell or Offer to Exchange.

Subject as provided in the Tender and Exchange Offer Memorandum, Maxi-Cash may, in its sole and absolute discretion, re-open, extend, amend and/or waive any condition of or terminate the Invitation at any time. Details of any such re-opening, extension, amendment and/or waiver or termination will be announced wherever applicable via SGXNet as soon as reasonably practicable after the relevant decision is made.

Noteholders are advised to check with the bank, securities broker, CDP or other intermediary through which they hold their Existing Notes whether such intermediary applies different deadlines for any of the events specified in this Notice or in the Tender and Exchange Offer Memorandum, and then to adhere to such deadlines if such deadlines are prior to the deadlines set out in this Notice or in the Tender and Exchange Offer Memorandum.

To the extent where acceptance by Maxi-Cash of any Tendered Notes will result in Maxi-Cash accepting Offers to Sell in excess of the Maximum Acceptance Amount, Maxi-Cash intends to accept Offers to Sell in respect of some, but not all, of such Tendered Notes which shall have been drawn by ballot by

the Tender and Exchange Agent on behalf of Maxi-Cash in such manner as Maxi-Cash may in its sole discretion determine, such that the aggregate principal amount of Tendered Notes to be purchased by Maxi-Cash does not exceed the Maximum Acceptance Amount. In an event of a draw by ballot, holders of the Existing Notes should note that to the extent they have offered for sale a principal amount of Existing Notes which, if accepted for purchase by Maxi-Cash, would result in the aggregate principal amount of Final Accepted Tendered Notes exceeding the Maximum Acceptance Amount, they may have none or only some of their Existing Notes accepted for purchase by Maxi-Cash. **Noteholders whose Offers to Sell are not accepted, or who do not participate in the Invitation, will not be eligible to receive the Purchase Consideration and shall continue to hold their Existing Notes subject to their terms and conditions.**

Maxi-Cash will exchange the Exchange Offered Notes accepted for exchange for the Exchange Consideration. **Noteholders whose Offers to Exchange are not accepted, or who do not participate in the Invitation, will not be eligible to receive New Notes in exchange for their Existing Notes nor any Exchange Fee and shall continue to hold their Existing Notes subject to their terms and conditions.**

Existing Notes not purchased and cancelled or exchanged in the Invitation will remain outstanding. The terms and conditions governing the Existing Notes will remain unchanged and no amendments to these terms and conditions are being sought.

The terms and conditions of the New Notes and (if applicable) the Additional Notes (as defined below) will be substantially consistent with the form of the pricing supplement relating to the New Notes and (if applicable) the Additional Notes set out in Annex A of the Tender and Exchange Offer Memorandum read together with the Information Memorandum. Noteholders should note that the information in the form of the pricing supplement is not complete nor finalised and is subject to change.

On the Settlement Date, which is currently expected to be on or about 24 January 2022, but in any event no later than six Business Days following the Expiration Deadline, Maxi-Cash will:

- (i) subject to the Tender Settlement Conditions, (A) pay an amount in cash equal to the Purchase Consideration in respect of the Final Accepted Tendered Notes, and (B) thereafter cancel or cause to be cancelled the Final Accepted Tendered Notes; and
- (ii) subject to the Exchange Settlement Conditions, (A) issue and deliver or cause to be issued and delivered on a free of payment basis, a global note in respect of the New Notes to be issued pursuant to the Invitation as part of the Exchange Consideration and (if applicable) the Additional Notes and (B) pay the cash portion of the Exchange Consideration in respect of the Exchange Offered Notes accepted for exchange.

The principal amount of the Permanent Global Note representing the Existing Notes will be reduced by the amount representing the aggregate principal amount of the Existing Notes which have been either purchased and cancelled or exchanged for New Notes pursuant to the terms of the Invitation.

The Purchase Consideration is comprised of the sum of an amount in cash equal to (i) 100 per cent. of the principal amount of Tendered Notes which have been accepted for purchase pursuant to the Invitation, and (ii) the Accrued Interest.

The Exchange Consideration is comprised of the sum of (i) a principal amount of New Notes equal to 100 per cent. of the principal amount of Exchange Offered Notes which have been accepted for exchange pursuant to the Invitation, (ii) an amount in cash equal to 0.25 per cent. of the principal amount of the Exchange Offered Notes (representing the Exchange Fee), and (iii) an amount in cash equal to the Accrued Interest.

An Offer to Sell or Offer to Exchange can only be made by the submission of a validly completed Tender and Exchange Application Form to the Tender and Exchange Agent on or prior to the Expiration Deadline.

Existing Notes may only be offered for sale or exchange in principal amounts of S\$250,000 and integral multiples thereof. Except as otherwise provided in the Tender and Exchange Offer Memorandum (please refer to paragraph 7 (*Amendment and Termination*) of the section entitled "*Terms of the Invitation*" therein), Offers to Sell and Offers to Exchange are irrevocable and may not be withdrawn.

Maxi-Cash or the Tender and Exchange Agent acting on the instruction of Maxi-Cash will be entitled to reject any Tender and Exchange Application Form which does not comply with the procedures set out in the Tender and Exchange Offer Memorandum and/or the instructions printed on the Tender and Exchange Application Form or which is otherwise illegible, incomplete, incorrectly completed or invalid in any respect.

Notwithstanding any other provision in the Tender and Exchange Offer Memorandum, whether Maxi-Cash accepts any and all Offers to Sell or Offers to Exchange from Noteholders is at its sole and absolute discretion and Maxi-Cash has the sole discretion to decide not to accept Offers to Sell or Offers to Exchange for any reason. In addition, Maxi-Cash may, at its sole and absolute discretion, accept any Offers to Sell or Offers to Exchange made after the Expiration Deadline without extending the Expiration Deadline.

Application will be made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the New Notes and (if applicable) the Additional Notes on the SGX-ST. Such permission will be granted when the New Notes and (if applicable) the Additional Notes have been admitted for listing and quotation on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and listing and quotation of the New Notes and (if applicable) the Additional Notes on, the SGX-ST are not to be taken as an indication of the merits of Maxi-Cash, its subsidiaries, its associated companies (if any), the Programme or the New Notes and (if applicable) the Additional Notes.

In addition to the purchase of the Existing Notes for cash and the exchange of Existing Notes for New Notes pursuant to the Invitation, Maxi-Cash may, at its sole discretion and subject to market conditions, issue and offer additional notes (the "**Additional Notes**") pursuant to the Programme to investors (regardless of whether they are Noteholders) (the "**New Issue**"). The issue of the Additional Notes shall be made, and any dealer(s) for the Additional Notes shall be appointed, pursuant to the Programme Agreement (as defined in the Tender and Exchange Offer Memorandum). The New Notes to be issued pursuant to the Invitation (as part of the Exchange Consideration) and (if applicable) the Additional Notes to be issued pursuant to the New Issue will be fungible and shall consolidate into the same series.

**Noteholders are advised to read carefully the Tender and Exchange Offer Memorandum for full details of and information on the procedures for participating in the Invitation (including details on the delivery and submission of Tender and Exchange Application Forms). Any questions or requests for assistance in connection with the submission of Tender and Exchange Application Forms or requests for additional copies of the Tender and Exchange Offer Memorandum or related documents, which may be obtained free of charge, may be directed to the Tender and Exchange Agent at the contact details provided at the end of this Notice.**

A copy of the Tender and Exchange Offer Memorandum will be despatched to each person who is shown in the record of CDP as a Noteholder with an address in Singapore. In order to avoid any violation of laws applicable in countries other than Singapore, the Tender and Exchange Offer Memorandum has not been and will not be mailed to Noteholders who do not presently have an address in Singapore ("**Foreign Noteholders**"). Foreign Noteholders who wish to obtain a copy of the Tender and Exchange Offer Memorandum should provide in writing such address in Singapore to the Tender and Exchange Agent not later than seven Business Days before the Expiration Deadline.

In addition, Noteholders may also obtain printed copies of the Tender and Exchange Offer Memorandum from the office of the Tender and Exchange Agent at the address set out at the end of this Notice, by prior appointment only, at any time between 9:00 a.m. and 5:00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), from 3 January 2022 up to 10:00 a.m. (Singapore time) on 14 January 2022.

Questions or requests for further information in relation to the Invitation should be directed to:

**THE ISSUER**

**MAXI-CASH FINANCIAL SERVICES CORPORATION LTD.**

55 Ubi Avenue 3  
#03-01  
Singapore 408864  
Telephone: +65 6840 7790  
E-mail: felix\_lim@aspial.com

Questions and requests for further information and assistance in relation to the Invitation should be directed to the Sole Dealer Manager (through the Tender and Exchange Agent):

**SOLE DEALER MANAGER**

**DBS BANK LTD.**

12 Marina Boulevard Level 42  
Marina Bay Financial Centre Tower 3  
Singapore 018982

**TENDER AND EXCHANGE AGENT**

**TRICOR BARBINDER SHARE REGISTRATION SERVICES  
(A DIVISION OF TRICOR SINGAPORE PTE LTD)**

80 Robinson Road  
#11-02  
Singapore 068898  
Attention: Corporate Actions  
Telephone: +65 6236 3550/3555  
Email: is.corporateactions@sg.tricorglobal.com

Submissions of Tender and Exchange Applications Forms and questions and requests for assistance in relation to the submission of the Tender and Exchange Application Forms should be directed to:

**TENDER AND EXCHANGE AGENT**

**TRICOR BARBINDER SHARE REGISTRATION SERVICES  
(A DIVISION OF TRICOR SINGAPORE PTE LTD)**

80 Robinson Road  
#11-02  
Singapore 068898  
Attention: Corporate Actions  
Telephone: +65 6236 3550/3555  
Email: is.corporateactions@sg.tricorglobal.com

For and on behalf of  
the Board of Directors

**MAXI-CASH FINANCIAL SERVICES CORPORATION LTD.**

3 January 2022

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.