



MAXI-CASH FINANCIAL SERVICES CORPORATION LTD

(Incorporated in the Republic of Singapore on 10 April 2008)
(Company Registration No.: 200806968Z)

PURCHASE OF 3-YEAR 6.35 PER CENT. BONDS DUE 2022 ISSUED BY MAXI-CASH FINANCIAL SERVICES CORPORATION LTD FROM MR KOH WEE SENG, AS INTERESTED PERSON TRANSACTION

1. Introduction

The board of directors (the “**Board**” or the “**Directors**”) of Maxi-Cash Financial Services Corporation Ltd (the “**Company**”, together with its subsidiaries and associated companies, the “**Group**”) wishes to announce the following interested person transactions (“**IPTs**”) that the Group has entered into pursuant to Chapter 9 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”).

2. Details of the Interested Person Transactions

2.1 Further to the announcement dated 19 August 2020 in relation to IPTs, the Board wishes to announce that the Company had, on 18 December 2020, purchased an aggregate principal amount of S\$3,250,000 of the 6.35 per cent. bonds due 2022 (the “**Bonds**”) issued by the Company, from Mr Koh Wee Seng for a purchase price of S\$3,338,132.88 (such transaction, the “**Bond Purchase**”).

2.2 Interested Person Transactions. Mr Koh Wee Seng is a director and controlling shareholder of the Company and is considered an “interested person” of the Company for the purposes of Chapter 9 of the Listing Manual. Accordingly, transaction entered into by the Company with Mr Koh Wee Seng constitute IPTs under Chapter 9 of the Catalist Rules.

The aggregate value of the Bond Purchase represents approximately 2.40 per cent. of the Group’s latest audited net tangible assets as at 31 December 2019 of S\$138.8 million (“**NTA**”).

The aggregate value of the Bond Purchases, when aggregated with the other interested person transactions entered into by the Group with the same group of interested persons during the financial year ended 31 December 2020 (excluding transactions which are exempted from the requirement to obtain shareholders’ approval pursuant to Rule 916 of the Catalist Rules and the transactions which have been approved by shareholders of the Company in accordance with Rule 906(1) of the Catalist Rules) amount to approximately S\$5,915,000, representing approximately 4.26 per cent. of the Group’s NTA.

2.3 Rationale for and Benefit of the Bond Purchase. The Bond Purchase would allow the Group to reduce costs of debt arising from interest accrued up to the maturity of the Bonds in July 2022.

3. **Audit Committee**

The audit committee of the Company, having considered and reviewed the terms of the Bond Purchases and the rationale for and benefit of the Bond Purchases, is of the view that the Bond Purchases are on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders.

4. **Total Value of the IPTs**

The total value of all IPTs (excluding transactions which are less than S\$100,000) entered into between the Group and all interested persons for FY2020 is approximately S\$33,928,000 representing approximately 24.44 per cent. of the Group's NTA.

The IPTs are entered into by the Company in its ordinary course of business and are on an arm's length basis.

5. **Interest of Directors and Substantial Shareholders**

Saved as disclosed above and save for their shareholdings in the Company, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the IPTs.

BY ORDER OF THE BOARD
MAXI-CASH FINANCIAL SERVICES CORPORATION LTD

Lim Swee Ann
Company Secretary
22 December 2020

*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.*

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