
INVESTMENT IN SUBSIDIARY – VALUEMAX PAWNSHOP (WL) PTE LTD

The Board of Directors (the “**Board**”) of ValueMax Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) wishes to announce that on 10 October 2022, ValueMax Pawnshop (WL) Pte Ltd (“**VM Pawnshop**”), a subsidiary of the Company, issued 1,000,000 shares at S\$1.00 each for cash through a rights issue which has been fully subscribed by all the shareholders, including the Company.

The Company subscribed for its allotment of 975,000 shares for S\$975,000/- using the Group’s internal resources. Subsequent to the share issuance, the issued and paid-up share capital of VM Pawnshop is S\$4 million, of which the Company holds 97.5% stake.

The rights issue is to capitalise VM Pawnshop so as to meet the requirement for application of a pawnbroker’s licence.

The above transaction is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 December 2022.

None of the Directors or Controlling Shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company) in the above transaction.

By Order of the Board

Lotus Isabella Lim Mei Hua
Company Secretary
11 October 2022