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## **REPLY TO SGX QUERY REGARDING THE COMPANY'S ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015**

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The Board of Directors (the "Board") of ValueMax Group Limited (the "Company" together with its subsidiaries, the "Group") refers to the following query raised by the Singapore Exchange Securities Trading Limited on 8 April 2016 and would like to provide additional information in relation to the Company's annual report for the financial year ended 31 December 2015, as follows:

### **Query**

As recommended in paragraph 11.3 of the Code of Corporate Governance 2012 (the "Code") and pursuant to Rule 710 of the Listing Manual, please make disclosures on the Board's comments on the effectiveness of the Company's internal controls, including financial, operational, compliance and information technology controls, and risk management systems or otherwise explain the reason(s) for the deviation from the following Code recommendations.

### **Response**

Based on the external and internal auditors' findings, the Board with the concurrence of the Audit Committee is of the opinion that the Group's internal controls environment is adequate and effective in addressing the Group's financial, operational, compliance and information technology controls and risk management systems, and provide reasonable (though not absolute) assurance against material financial misstatements and loss, and safeguard the Group's assets.

By Order of the Board

Lotus Isabella Lim Mei Hua

Company Secretary

11 April 2016