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**APPLICATION OF SCRIP DIVIDEND SCHEME TO THE FIRST AND FINAL DIVIDEND (TAX EXEMPT ONE-TIER) OF 1.33 CENTS PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 – DESPATCH OF NOTICES OF ELECTION**

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The Board of Directors (the "**Board**") of ValueMax Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement on 30 April 2019 in relation to the notice of the books closure date for the first and final dividend (tax exempt one-tier) of 1.33 cents per ordinary share (which had been approved by the shareholders at the annual general meeting of the Company on 30 April 2019) (the "**Final Dividend**") and the application of the ValueMax Group Limited Scrip Dividend Scheme (the "**Scheme**") to the Final Dividend, as well as the announcement on 21 May 2019 pertaining to the issue price of the new shares to be issued pursuant to the Scheme.

All capitalised terms herein shall, unless otherwise defined herein, bear the meanings ascribed thereto in the Scheme Statement.

The Board wishes to announce the following:

**1. Despatch of Notices of Election**

The Notices of Election have been despatched today to persons registered in the Register of Members or Depository Register, as the case may be, as at 5.00 p.m. on 17 May 2019.

**2. Closing Date for Participation**

Entitled Shareholders who wish to participate in the Scheme must complete, sign and return the Notices of Election to the Company's Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) ("**Share Registrar**"), or if the Entitled Shareholder is a depositor, to The Central Depository (Pte) Limited ("**CDP**"), as the case may be, at their respective addresses set out below, by 5.00 p.m. on 24 June 2019.

The Notices of Election in respect of the Final Dividend shall not, upon receipt by the Share Registrar or CDP, be withdrawn or cancelled. Notices of Election received after 5.00 p.m. on 24 June 2019 will not be effective and will not be processed.

**Entitled Shareholders who wish to receive the Final Dividend in cash need not take any action.**

Entitled Shareholders who have not received their Notices of Election by 3 June 2019 should notify the Share Registrar or CDP, as the case may be.

The addresses of the Share Registrar and CDP are as follows:-

***Share Registrar***

**Tricor Barbinder Share Registration Services**  
(a division of Tricor Singapore Pte. Ltd.)  
#02-00 80 Robinson Road  
Singapore 048623

***CDP***

**The Central Depository (Pte) Limited**  
9 North Buona Vista Drive  
#06-07 The Metropolis Tower 2  
Singapore 138589

Entitled Shareholders who do not wish to participate in the Scheme and Shareholders to whom the Scheme is not available, namely (i) Overseas Shareholders who have not provided the Company c/o the Share Registrar or CDP with addresses in Singapore for the service of notices and documents latest by 10 May 2019, and (ii) Shareholders whose holding of Shares would result in them receiving zero new Shares, will receive the Final Dividend in cash.

The Final Dividend will be paid on or about 4 July 2019 and the new Shares to be issued pursuant to the Scheme are expected to be listed on 5 July 2019.

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua  
Company Secretary  
29 May 2019