

VALUEMAX GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200307530N)

**UPDATE ON POTENTIAL LISTING OF WELL CHIP ON THE
MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD**

- SUBMISSION OF PROPOSAL DOCUMENTS

1. INTRODUCTION

The board of directors (the “**Board**”) of ValueMax Group Limited (the “**Company**”) refers to the Company’s announcement dated 10 November 2023 (“**Announcement**”) in relation to the proposed internal restructuring of its Malaysian associated companies in connection with the Proposed Listing.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Announcement.

2. SUBMISSION OF PROPOSAL DOCUMENTS

The Board is pleased to update that the Proposed Listing is progressing, and Well Chip has on 16 November 2023 made the following submissions to the Malaysian regulatory authorities (collectively “**Proposal Documents**”):

- (a) application to the Securities Commission Malaysia (“**SC**”) for registration of prospectus in relation to the Proposed Listing and resultant equity structure of Well Chip under the equity requirements for public companies;
- (b) application to the Ministry of International Trade and Industries (“**MITI**”) to allocate 75,000,000 new ordinary shares of Well Chip to selected investors approved by MITI as part of the Proposed Listing; and
- (c) application to the Equity Compliance Unit of the SC to seek a listing on the Main Market of Bursa Securities.

3. FURTHER UPDATES

The Company will continue to keep shareholders updated on material developments relating to the Proposed Listing.

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua
Company Secretary
16 November 2023