

MoneyMax launches SG e-Auction, Singapore's first LIVE e-auction site, with Japan's leading B2B internet auction company

- Pioneering Singapore's first Business-to-Business ("B2B") online auction platform for luxury goods
- Set to bridge the gap between buyers and sellers while offering them a comprehensive yet simple solution to existing trading needs
- Aims to become the premier leading B2B online auction platform for luxury goods in ASEAN



(From left to right) Mr. Saito Yasuto, President of Aucnet Consumer Products, Dato Sri Dr. Lim Yong Guan, Chairman and CEO of MoneyMax Financial Services Ltd, Mr. Teo Ser Luck, MP of Pasir Ris-Punggol GRC and Mr. Ivan Ho, President of Singapore Pawnbrokers' Association

Singapore, 9 May 2018 – MoneyMax Financial Services Ltd. ("MoneyMax" or the "Company") has today launched Singapore's first online LIVE B2B auction platform ("e-auction platform") for luxury goods – SG e-Auction, together with Japan's leading B2B internet auction company, Aucnet Inc. ("Aucnet"). Being Singapore's first-of-its-kind platform for the sale of luxury branded merchandise, gold and diamond goods, this is set to revolutionise the present trading environment between buyers and sellers by connecting them efficiently through an online auction platform.

Specifically, SG e-Auction allows buyers and sellers to conduct cross border trades in a fair, transparent, efficient and cost-effective manner. Via the B2B online auction site, users can now easily consign their products for sale or bid for products through a live bidding process

without having to be physically present at an auction location. Through unified, reliable inspection and evaluation services provided by SG e-Auction, users are assured of the products' quality and authenticity. Users will also have access to information on the traded items, including photos and details about the items. In addition, the transaction details of buyers and sellers are kept confidential to offer maximum anonymity to all participating members. Should users seeking to bid for items be unavailable to do so during the time of the live auction, they may still participate by placing their bidding offers during the pre-bidding process which is offered three days before the scheduled auction.

Graced by Mr. Teo Ser Luck, MP of Pasir Ris Punggol GRC, the launch was attended by business partners, traders and media representatives, who were treated to a preview of the live auctioning of luxury goods. The first auction that was conducted had over 800 lots up for auction, with bids starting from as low as S\$40.

Building on Aucnet's proven business model, extensive operational know-how of luxury merchandise auctions and experience in the B2B online auction industry, as well as MoneyMax's strong and established networks in the regional distribution market, SG e-Auction leverages on the expertise of both companies to bring about an experience unique for users in the ASEAN market.

Commenting on the inaugural launch, Dato' Sri Dr. Lim Yong Guan, Executive Chairman and Chief Executive Officer of MoneyMax, commented, "We are excited about the new opportunities brought by the launch of this new online platform. Specifically, this distribution channel allows us to tap into the growing market of pre-owned luxury goods in Southeast Asia on the back of a rising middle-income class.

I'm happy to share that currently we have members from Singapore, Malaysia, Vietnam, Hong Kong, Japan and the US. With the eventual link up of SG e-Auction and Aucnet online platforms in the future, buyers will have access to a greater variety of luxury goods while sellers will gain a wider pool of ready customers. This initiative will certainly bring new business opportunities and spur the vibrancy of the preowned luxury retail market in the region."

About MoneyMax Financial Services Ltd.

Listed on the SGX Catalist since August 2013, MoneyMax is a leading pawnbroker, retailer and trader of pre-owned luxury items. Since its first outlet in 2008, MoneyMax has expanded to 68 outlets and is one of the largest pawnbroking chains with a presence in Singapore and Malaysia.

MoneyMax explores new opportunities through innovation to enhance customer experience and service standards. In February 2015, the Group launched MoneyMax Online, making it Singapore's first pawnbroking chain to offer an online platform to shop, sell and appraise their valuables. MoneyMax is proud to be awarded the CaseTrust Accredited Pawnbroker certification in Singapore for fair trading and transparency. It is also a recipient of multiple awards from the Singapore Prestige Brands Award (SPBA) and has been inducted into its prestigious Hall of Fame in 2015.

About Aucnet Inc.

Established in 1985, Aucnet is Japan's leading real-time auction platform company which provides B2B information distribution services. Aucnet started its operations with the world's first TV auto auctions of used cars and later developed its auction business by consistently adopting the latest technologies to include used motorcycles, used digital products, flowers, used luxury brand items and used medical equipment. The Company was listed on the Tokyo Stock Exchange in March 2017. Its wholly-owned subsidiary, AIS Inc., a third-party inspector of used vehicles in Japan, has conducted inspections on over 10,000,000 vehicles annually for the past 30 years. It is one of the most reliable standards in Japanese used car inspection.

For the year ended 31 December 2017, the total value of the transactions on Aucnet's platform amounted to approximately ¥370.3 billion with a membership of over 25,000 companies.

About SG e-auction

Incorporated in September 2017, SG e-Auction is Singapore's first B2B online auction platform for a wide range of luxury branded merchandise, gold and diamond goods. A joint venture between MoneyMax (51%) and Aucnet (49%), SG e-Auction aims to transform and simplify the way businesses buy and sell. Through the use of an online auction platform, SG e-Auction brings together Aucnet's extensive operational know-how of luxury merchandise auctions and experience in the B2B online auction industry, as well as MoneyMax's strong and established network in the distribution market of ASEAN.

Financial PR Pte Ltd

Ngo Yit Sung: yitsung@financialpr.com.sg

Benjamin: benjamin@financialpr.com.sg

Tel: (65) 6438 2990

*This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this press release.*

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

The contact person for the Sponsor is Mr Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.