
SUBSCRIPTION OF NEW SHARES

The board of directors (the “**Board**” or the “**Directors**”) of MoneyMax Financial Services Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that its 51%-owned subsidiary, Guan Sang Group Sdn. Bhd., had on 18 July 2017, subscribed for 3,999,900 new shares for a cash consideration of RM3,999,900 in each of the following entities (“**Entities**”):

1. Pajak Gadai Poh San Sdn. Bhd., and
2. Pajak Gadai Poh Guan Sdn. Bhd.,

(the “**Proposed Subscriptions**”).

Following the Proposed Subscriptions, the share capital of each of the Entities has increased to RM4.0 million comprising 4,000,000 shares. The shareholders of each of the Entities are Guan Sang Group Sdn. Bhd. (3,999,900 shares) and 2 individuals (50 shares each) who are not related to the Directors and controlling shareholders of the Company and their respective associates.

The Entities were incorporated in Malaysia in January 2016 with the intention of undertaking the business of pawnbroking. As at the date of this announcement, the Entities have not commenced operations and are dormant. Based on the unaudited management accounts of the Entities as at 31 December 2016, the net tangible liabilities was approximately RM50,000. No independent valuation was conducted on the Entities.

The Company’s share of investment in the Proposed Subscriptions of approximately RM8.0 million (or equivalent to approximately S\$2.55 million based on an exchange rate of S\$1.00:RM3.13) was funded by internal resources. The Proposed Subscriptions are not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2017.

Save for their respective shareholding interest in the Company (if any), none of the Directors or substantial shareholders of the Company and their respective associates have any interest, direct or indirect, in the Proposed Subscriptions.

BY ORDER OF THE BOARD

Dato’ Sri Dr. Lim Yong Guan
Executive Chairman and Chief Executive Officer

25 July 2017

*This announcement has been prepared by MoneyMax Financial Services Ltd. (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 (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.*

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

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