
APPLICATION OF SCRIP DIVIDEND SCHEME TO THE FIRST AND FINAL DIVIDEND (TAX EXEMPT ONE-TIER) OF 1.61 CENTS PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 – ISSUE PRICE OF NEW SHARES

The Board of Directors (the "**Board**") of ValueMax Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement on 24 June 2020 (the "**Announcement**") in relation to the notice of the books closure date for the first and final dividend (tax exempt one-tier) of 1.61 cents per ordinary share (which had been approved by the shareholders at the annual general meeting of the Company on 24 June 2020) (the "**Final Dividend**") and the application of the ValueMax Group Limited Scrip Dividend Scheme (the "**Scheme**") to the Final Dividend.

All capitalised terms herein shall, unless otherwise defined herein, bear the meanings ascribed thereto in the Announcement or the Terms and Conditions of the Scheme.

Further to the Announcement, the Board wishes to announce that the Issue Price is S\$0.29 for each new Share. The Issue Price represents a discount of approximately 0.2% to the average of the last dealt price per Share on the SGX-ST for each of the Market Days during the Price Determination Period between 3 July 2020 and 6 July 2020 (both dates inclusive) (being the period commencing on the day on which the Shares are first quoted ex-dividend on the SGX-ST and ending on the Books Closure Date).

The Notices of Election will be despatched to the Entitled Shareholders on or about 14 July 2020. The Final Dividend will be paid on 21 August 2020. Entitled Shareholders who elect not to participate in the Scheme will receive the Final Dividend in cash.

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua
Company Secretary
7 July 2020