

RETIREMENT OF DIRECTOR AND CHANGES IN COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors (the “**Board**” or “**Directors**”) of MoneyMax Financial Services Ltd. (the “**Company**” and, together with its subsidiaries, the “**Group**”) wishes to announce the following:

1. Retirement of Director

Dr. Ong Seh Hong (“**Dr. Ong**”) has not sought re-election at the annual general meeting of the Company held on 28 April 2016 (the “**AGM**”) and has retired as a Director of the Company. Consequently, Dr. Ong has ceased to be an Independent Director of the Company, Chairman of the Nominating Committee, and a member of the Audit Committee and Remuneration Committee.

The Board would like to extend its gratitude and appreciation to Dr. Ong for his invaluable contribution during his tenure as an Independent Director of the Board and Chairman of the Nominating Committee.

The detailed announcement on the cessation of Dr. Ong as required under Rule 704(7) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst (the “**Catalist Rules**”) is set out in a separate announcement made by the Company today.

2. Changes in Composition of the Board and Board Committees

Following the retirement of Dr. Ong as an Independent Director of the Company, Chairman of the Nominating Committee, and a member of the Audit Committee and Remuneration Committee, and as approved by shareholders of the Company at the AGM, Mr. Foo Say Tun has been appointed as an Independent Director of the Company, Chairman of the Nominating Committee, and a member of the Audit Committee and Remuneration Committee.

Consequently, the composition of the Board and Board Committees with effect from 28 April 2016 is as follows:

Board

Dato' Sri Dr. Lim Yong Guan	(Executive Chairman and Chief Executive Officer)
Mr. Lim Yong Sheng	(Non-Executive Director)
Mr. Foo Say Tun	(Independent Director)
Mr. Ivan Khua Kian Kheng	(Independent Director)
Mr. Ng Cher Yan	(Independent Director)

Nominating Committee

Mr. Foo Say Tun	(Chairman)
Mr. Ivan Khua Kian Kheng	
Mr. Ng Cher Yan	

Remuneration Committee

Mr. Ivan Khua Kian Kheng	(Chairman)
Mr. Foo Say Tun	
Mr. Ng Cher Yan	

Audit Committee

Mr. Ng Cher Yan

(Chairman)

Mr. Foo Say Tun

Mr. Ivan Khua Kian Kheng

BY ORDER OF THE BOARD

Dato' Sri Dr. Lim Yong Guan

Executive Chairman and Chief Executive Officer

28 April 2016

*This announcement 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 (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

The announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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.

The contact persons for the Sponsor are Mr Khong Choun Mun, Managing Director, Equity Capital Markets and Mr David Tham, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6533 9898.