
APPLICATION OF SCRIP DIVIDEND SCHEME TO THE FIRST AND FINAL DIVIDEND (TAX EXEMPT ONE-TIER) OF 1.33 CENTS PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 – 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 30 April 2019 (the "**Announcement**") in relation to the notice of the books closure date for the first and final dividend (tax exempt one-tier) of 1.33 cents per ordinary share (which had been approved by the shareholders at the annual general meeting of the Company on 30 April 2019) (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\$0.27 for each new Share. The Issue Price represents a discount of approximately 1% 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 16 May 2019 and 17 May 2019 (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 28 May 2019. The Final Dividend will be paid on 4 July 2019. 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
21 May 2019