

VALUEMAX GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200307530N)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of Valuemax Group Limited (the “**Company**”) will be held at 261 Waterloo Street #01-35, Singapore 180261 on 28 April 2020 at 3.30 p.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 3.00 p.m. on the same day and at the same place) for the purposes of considering and, if thought fit, passing the resolution set out below.

All capitalised terms used in this notice which are not defined herein shall have the meanings given to them in the circular dated 6 April 2020 to Shareholders (the “**Circular**”).

SPECIAL RESOLUTION:

THE PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY

THAT:

- (a) the New Constitution as set out in Appendix A to the Circular be approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the existing Memorandum and Articles; and
- (b) the Directors of the Company and/or any of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all documents as may be required, to approve any amendments, alterations or modifications to any documents and, to sign, file and/or submit any notices, forms and documents with or to the relevant authorities, if required) as they/he/she may consider necessary, desirable or expedient to give effect to this special resolution.

(Resolution 1)

ORDINARY RESOLUTION:

THE PROPOSED RENEWAL OF THE SHARE BUY BACK MANDATE

THAT APPROVAL BE AND IS HEREBY GIVEN:

- (a) for the purposes of Sections 76C and 76E of the Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (the “**Shares**”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - (i) an on-market share acquisition (“**On-Market Purchase**”) transacted on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) trading system, through one or more duly licensed stockbrokers appointed by the Company for such purpose; and/or
 - (ii) off-market share acquisition (“**Off-Market Purchase**”) pursuant to an equal access scheme(s) as may be determined or formulated by the Directors in their discretion, which scheme(s) shall satisfy all the conditions prescribed by the Act, and otherwise be in accordance with all other laws, the Listing Manual and other regulations and rules of the SGX-ST, (the “**Share Buy Back Mandate**”);

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy Back Mandate may be exercised by the Directors of the Company at any time and from time to time, on and from the date of passing of this resolution up to:
- (i) the date on which the next AGM of the Company is held or required by law to be held;
 - (ii) the date on which the authority conferred by the Share Buy Back Mandate is revoked or varied by the Company in general meeting, whichever is the earlier; or
 - (iii) the date on which the Share buy back is fulfilled up to the full extent of the Share Buy Back Mandate; and
- (c) the Directors of the Company and/or any of them be and is hereby authorised to do such acts and things (including, without limitation, enter into all transactions, arrangements and agreements and executing such documents) as they and/or he may consider necessary or expedient to give effect to this resolution.

In this resolution:

“Maximum Limit” means that number of Shares representing 10.0% of the issued ordinary share capital of the Company as at the date of the passing of this resolution, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act at any time during the Relevant Period (as defined below), in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered. Any of the Shares held by the Company as treasury shares shall be disregarded for purposes of computing the 10.0% limit of the issued ordinary share capital of the Company;

“Maximum Price” in relation to a Share to be purchased or acquired, means the price paid per Share which does not exceed 105.0% of the average of the closing market prices of the Shares over the last 5 Market Days, on which transactions in the Shares were recorded, immediately preceding the date on which an On-Market Purchase was made, or as the case may be, the date of the making of the offer pursuant to an Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action which occurs after the relevant 5-day period;

“date of the making of the offer” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of the Shares, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“Relevant Period” means the period commencing from the date of passing of this resolution and expiring on the date the next AGM of the Company is held or is required by law to be held, or the date on which the purchases of the Shares are carried out to the full extent mandated, whichever is earlier, unless prior to that, it is varied or revoked by resolution of the shareholders of the Company in general meeting; and The Maximum Price shall apply to both On-Market Purchases and Off-Market Purchases and shall exclude brokerage fees, commission, stamp duties payable, applicable goods and services tax, clearance fees and other related expenses.

(Resolution 2)

**ORDINARY RESOLUTION:
THE PROPOSED RENEWAL OF THE IPT GENERAL MANDATE**

THAT APPROVAL BE AND IS HEREBY GIVEN:

- (a) for the purposes of Chapter 9 of the Listing Manual ("**Chapter 9**"), for the Company, its subsidiaries associated companies that are entities at risk (as defined in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in Section 4.5 of the Circular with the class of interested persons (as described in Section 4.4 of the Circular), provided that such transactions are made on normal commercial terms, will not be prejudicial to the interests of the Company and its minority shareholders and are in accordance with the review procedures for such interested person transactions (the "**Proposed Renewal of IPT Mandate**");
- (b) the Proposed Renewal of IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next AGM of the Company; and
- (c) the Board of Directors of the Company and any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, executing all such documents as may be required) as they or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by the Proposed Renewal of IPT Mandate and/or this resolution.

(Resolution 3)

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua
Company Secretary
6 April 2020

COVID-19 PRECAUTIONARY MEASURES AS AT 25 MARCH 2020:

The Company will comply with the COVID-19 precautionary measures recommended or imposed by the government to minimise the risk of community spread of COVID-19 as may be appropriate at the forthcoming AGM and EGM, as well as the guidance provided by SGX RegCo on the holding of general meetings amid COVID-19 (including the guidance dated 19 March 2020 and 25 March 2020).

Shareholders with travel history within 14 days before the Meetings to countries/regions as announced by the Ministry of Health and who have been placed under quarantine orders or issued stay-home notices must not attend the Meetings.

Shareholders who are feeling unwell on the day of the Meetings are advised not to attend the Meetings. Any person who has a fever or is exhibiting flu-like symptoms will not be permitted to attend the AGM.

All shareholders are encouraged to appoint the Chairman as proxy to vote at the Meetings in the manner as provided in the proxy form.

The Company is assessing possible alternative arrangements for shareholders to participate in the meetings and to pose questions. The Company will update shareholders once such arrangements are in place. Where in person attendance is feasible, we may require shareholders to pre-register if they wish to attend.

Please also note that the Company may be required to make further changes to our Meetings arrangements as the situation evolves and shareholders should keep abreast of the Company's announcements that may be made from time to time on SGXNET.