

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 via electronic means on 24 June 2020 at 10.30 a.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and via the same electronic means) 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 and 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
2 June 2020

Measures to Minimise Risk of Community Spread of COVID-19

On 3 April 2020, the Singapore Government announced the implementation of circuit breaker measures (enhanced safe distancing measures and closure of non-essential workplace premises) to curb the further spread of COVID-19.

Pursuant to the COVID-19 (Temporary Measures) Act 2020 passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 issued by the Minister for Law on 13 April 2020 provides legal certainty to enable issuers to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as a company’s constitution).

A joint statement issued on 13 April 2020 by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation providing additional guidance for listed and non-listed entities on the manner in which general meetings are to be conducted during the elevated safe distancing measures period.

In light of the above developments, the Company is arranging for a live webcast of the EGM proceedings which will take place on 24 June 2020 at 10.30 a.m. or as soon thereafter following the conclusion of the live webcast of the Annual General Meeting proceedings (the “Live AGM Webcast”) to be held at 10.00 a.m. on the same day and via the same webcast, in place of the original scheduled physical meeting. Shareholders will be able to watch the EGM proceedings through the Live EGM Webcast, and the Company will not accept any physical attendance by shareholders. Any shareholder seeking to attend the EGM physically in person will be turned away.

Participation in the EGM via live webcast or live audio feed

1. As the EGM will be held by way of electronic means, shareholders will **NOT** be able to attend the EGM in person. All shareholders or their corporate representatives (in the case of shareholders which are

legal entities) will be able to participate in the EGM proceedings by accessing a live webcast or live audio feed. To do so, shareholders are required to pre-register their participation in the EGM ("Pre-registration") at this link: <https://bigbangdesign.co/valuemax-agm-shareholders-registration/> ("Shareholder Registration Form and Q&A Link") by **10.00 a.m. on 21 June 2020** ("Registration Deadline") for verification of their status as shareholders (or the corporate representatives of such shareholders).

2. Investors who hold shares through depository agents (as defined in Section 81SF of the Securities and Futures Act, Chapter 289) and wish to watch the Live EGM Webcast must approach their respective depository agents to pre-register by **5.00 p.m. on 12 June 2020** in order to allow sufficient time for their respective depository agents to in turn pre-register their interest with the Company.

3. Upon successful verification, each such shareholder or its corporate representative will receive an email by 5.00 p.m. on 22 June 2020. The email will contain instructions to access the live webcast or live audio feed of the EGM proceedings. Shareholders or their corporate representatives must not forward the email to other persons who are not shareholders and who are not entitled to participate in the EGM proceedings. Shareholders or their corporate representatives who have pre-registered by the Registration Deadline in accordance with paragraph 1 above but do not receive an email by 5.00 p.m. on 22 June 2020 may contact the Company by email to AGM.EGM2020@valuemax.com.sg.

Voting by proxy

4. Due to the current Covid-19 restriction orders in Singapore, a member will not be able to attend the EGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM. The accompanying proxy form for the EGM may be accessed at the Company's website at <https://www.valuemax.com.sg/corporate/investor-relations/news-announcements/> and SGXNET.

5. Shareholders who wish to vote on any or all of the resolutions at the EGM must appoint the Chairman of the Meeting as their proxy to do so on their behalf and must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

6. CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 pm on 12 June 2020.

7. The duly executed proxy form must be submitted via one of the following means:

(a) deposited at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road, #11-02 Singapore 068898, or

(b) submitted by email to sg.is.proxy@sg.tricorglobal.com

not later than 72 hours before the time set for the EGM.

In view of the current Covid-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

8. A Depositor shall not be regarded as a member of the Company unless his/her name appears on the Depository Register 72 hours before the time appointed for the EGM.

Submission of Questions

9. Shareholders may submit questions relating to the items on the agenda of the EGM via the EGM Registration and Q&A Link. All questions must be submitted by **10:00 a.m. on 21 June 2020**.

10. The Company will endeavour to address the substantial and relevant questions received in advance of the EGM either before or during the EGM. The responses to such questions from shareholders, together with the minutes of the EGM, will be posted on the SGXNET and the Company's website within one month after the date of the EGM.

11. Please note that shareholders will not be able to ask questions at the EGM “live” during the webcast and the audio feed, and therefore it is important for shareholders to pre-register their participation in order to be able to submit their questions in advance of the EGM.

Important reminder

12. Due to the constantly evolving COVID-19 situation, the Company may be required to change its EGM arrangements at short notice. Shareholders are advised to regularly check the Company’s website or announcements released on SGXNET for updates on the EGM. Further, in light of the current COVID-19 measures, which may make it difficult for shareholders to submit completed proxy forms by post, shareholders are strongly encouraged to submit completed proxy forms electronically via email.