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## ACQUISITION OF A NEW SUBSIDIARY

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### INTRODUCTION

The Board of Directors (the “**Board**”) of ValueMax Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that on 10 December 2024 the Company has entered into a share purchase agreement (“**Agreement**”) for the proposed acquisition of 100% of the issued and paid-up share capital, comprising 3,030,000 fully paid-up ordinary shares (“**Sale Shares**”) in the capital of Ban Fook Pawnshop Pte. Ltd. (“**Ban Fook**”), a company incorporated in Singapore and in the business of operating pawn shops in Singapore (the “**Acquisition**”). Ban Fook will, upon completion of the Acquisition, become a wholly-owned subsidiary of the Company.

### CONSIDERATION AND PAYMENT

The total consideration for the Acquisition is S\$1,757,400, which is to be fully satisfied in cash. The consideration was arrived at on a willing buyer and willing seller basis after arm’s length negotiations, taking into account the value of the pledge loan book held by Ban Fook and its inventory. The consideration is payable in full in cash on the date of completion of the Agreement.

The consideration will be fully satisfied by the internal resources of the Group.

### NET ASSET VALUE OF BAN FOOK

The audited net asset value of Ban Fook for the year ended 31 December 2023 was S\$1.84 million.

### RATIONALE FOR THE ACQUISITION

The Acquisition is intended to provide an additional revenue stream to the Group and is in line with the Group’s expansion strategy.

### CONDITIONS PRECEDENT

The completion of the Acquisition is conditional upon, amongst others,

- (a) Ban Fook obtaining approval from the Registrar of Pawnbrokers for the transfer of all the pledges held at 678A Woodlands Avenue 6 #01-39 Singapore 731678 (“**Woodlands Outlet**”) to a premises nominated by the Purchaser (“**Pledge Transfer**”), and the completion of such Pledge Transfer; and
- (b) Ban Fook terminating its lease with Housing & Development Board (“**HDB**”) at the Woodlands Outlet and reinstating the premises before returning it to HDB, and making payment of all penalties as may be imposed by HDB.

### RELATIVE FIGURES

As none of the relative figures computed on the applicable bases under Rule 1006 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”) exceeds 5%, the Acquisition constitutes a non-discloseable transaction under Chapter 10 of the Listing Manual.

## **FINANCIAL EFFECT OF THE ACQUISITION**

The Acquisition is not expected to have a material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 December 2024.

## **INTERESTS OF THE DIRECTORS AND CONTROLLING SHAREHOLDERS**

None of the Directors or Controlling Shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company) in the Acquisition.

## **COMPLETION**

The Company will make the relevant announcement(s) in accordance with the requirements of the Listing Manual upon the completion of the Acquisition.

## **DOCUMENTS AVAILABLE FOR INSPECTION**

A copy of the Agreement may be inspected during the Company's normal business hours on any business day for a period of three (3) months from the date of this Announcement at the registered office of the Company.

By Order of the Board

Lotus Isabella Lim Mei Hua

Company Secretary

10 December 2024