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**APPLICATION OF SCRIP DIVIDEND SCHEME TO FIRST AND FINAL (TAX EXEMPT ONE-TIER) DIVIDEND OF 1.88 SINGAPORE CENTS PER ORDINARY SHARE FOR FINANCIAL YEAR ENDED 31 DECEMBER 2021**

**- ISSUE PRICE OF S\$0.342 PER NEW SHARE IN RESPECT OF ENTITLED SHAREHOLDERS WHO ELECT TO RECEIVE THE FINAL DIVIDEND IN NEW SHARES**

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The Board of Directors ("**Board**") of ValueMax Group Limited ("**Company**") refers to its earlier announcements of 4 April 2022 and 26 April 2022 ("**Announcements**") in relation to the notice of books closure date for the first and final (tax exempt one-tier) dividend of 1.88 Singapore cents per ordinary share ("**Final Dividend**") and the application of the ValueMax Group Limited Scrip Dividend Scheme ("**Scheme**") to the Final Dividend.

The Final Dividend had been approved by shareholders at the annual general meeting of the Company on 26 April 2021.

*All capitalised terms herein shall, unless otherwise defined herein, have the meanings ascribed in the Announcements or the Terms and Conditions of the Scheme.*

Further to the Announcements, the Board wishes to inform shareholders that the Company has determined the Issue Price of **S\$0.342** per new Share in respect of Entitled Shareholders who elect to receive the Final Dividend in new Shares under the Scheme.

The Issue Price represents the average last dealt prices per Share on the SGX-ST for each Market Day during the Price Determination Period between 12 May 2022 and 13 May 2022 (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 24 May 2022. The Final Dividend will be paid on 29 June 2022. 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  
17 May 2022