
VALUEMAX GROUP LIMITED SCRIP DIVIDEND SCHEME – ALLOTMENT AND ISSUANCE OF NEW SHARES

The Board of Directors (the "**Board**") of ValueMax Group Limited (the "**Company**") refers to the announcement on 24 June 2020 in relation to the notice of the books closure date for the first and final dividend (tax exempt one-tier) of 1.61 cents per ordinary share (which had been approved by the shareholders at the annual general meeting of the Company on 24 June 2020) (the "**Final Dividend**") and the application of the ValueMax Group Limited Scrip Dividend Scheme (the "**Scheme**") to the Final Dividend, the announcement on 7 July 2020 pertaining to the issue price of the new shares to be issued pursuant to the Scheme, as well as the announcement on 14 July 2020 in connection with the dispatch of notices of election pursuant to the Scheme (collectively, the "**Announcements**").

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

Further to the Announcements, the Board is pleased to announce that 26,694,508 new ordinary shares (the "**New Shares**") have been allotted and issued at an issue price of S\$0.29 per New Share to Shareholders who have elected to participate in the Scheme, in respect of the Final Dividend, which was approved by the Shareholders at the annual general meeting on 24 June 2020. The New Shares will rank *pari passu* in all respects with the existing shares.

Following the issue of the New Shares, the number of issued and paid-up shares (excluding treasury shares) of the Company has increased from 555,311,105 to 582,005,613 shares. Shareholders who did not elect to participate in the Scheme, or who had not properly completed and returned the Notices of Election to the Company or The Central Depository (Pte) Limited ("**CDP**"), as the case may be, by 5.00 p.m. on 11 August 2020, and Overseas Shareholders who did not provide registered addresses in Singapore to the Company, c/o the Company's Share Registrar or CDP, as the case may be, will receive all of their respective entitlements to the Final Dividend in cash on 21 August 2020.

The New Shares will be listed and quoted on the Mainboard on or about 21 August 2020, and trading of the New Shares will commence with effect from 9.00 a.m. on the same date.

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua
Company Secretary
20 August 2020