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

The Board of Directors (the "**Board**") of ValueMax Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements on 4 April 2022, 26 April 2022 and 17 May 2022 (the "**Announcements**") in relation to the notice of the books closure date for the first and final dividend (tax exempt one-tier) of 1.88 cents per ordinary share (which had been approved by the shareholders at the annual general meeting of the Company on 26 April 2021) (the "**Final Dividend**"), the application of the ValueMax Group Limited Scrip Dividend Scheme (the "**Scheme**") to the Final Dividend and the dispatch of notices of election pursuant to the Scheme.

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

Further to the Announcements, the Board is pleased to announce that 33,182,244 new ordinary shares (the "**New Shares**") have been allotted and issued at an issue price of S\$0.342 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 26 April 2022. 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 698,406,735 to 731,588,979 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 17 June 2022, 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 29 June 2022.

The New Shares will be listed and quoted on the Mainboard on or about 29 June 2022, 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
28 June 2022