
INVESTMENT IN SUBSIDIARY – VM CREDIT PTE LTD.

The Board of Directors (the “Board”) of ValueMax Group Limited (the “Company” together with its subsidiaries, the “Group”) is pleased to announce that on 2 December 2020, the Company has increased its investment in VM Credit Pte Ltd (“VMC”), a wholly owned subsidiary of the Company, by way of a cash injection of S\$2,000,000/-. With this cash injection, the issued and paid up share capital of VMC will be S\$5 million.

The capital injection was funded by the internal resources of the Group and is for the purpose of meeting the working capital requirements of VMC.

The above transaction is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 December 2020.

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 above transaction.

By Order of the Board

Lotus Isabella Lim Mei Hua
Company Secretary
2 December 2020