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**RESPONSES TO QUERIES FROM SINGAPORE EXCHANGE REGULATION IN RESPECT OF THE COMPANY'S HALF YEAR RESULTS FOR ITS SIX-MONTH FINANCIAL PERIOD ENDED 30 JUNE 2021**

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The board of directors (the “**Board**”) of Maxi-Cash Financial Services Corporation Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the queries raised by Singapore Exchange regulation (“**SGX RegCo**”) in its email on 26 August 2021 in respect of the Company's half year results for its six-month financial period ended 30 June 2021.

The Company wishes to provide the following information in response to such queries:

**SGX RegCo Queries:**

1. Please disclose:
  - a. the breakdown of the Group's non-current trade and other receivables amounting to S\$2,431,000;
  - b. the nature of the non-current receivables; and

Company's response to Query 1a. and 1b.:

*The Group did not have any non-current trade receivables as at 30 June 2021. For non-current other receivables of S\$2,431,000, they comprise of rental deposits held by landlords pursuant to our lease agreements.*

- c. the Board's assessment of the recoverability of the non-current trade and other receivables

Company's response to Query 1c.:

*The Board assesses that the rental deposits paid pursuant to our lease agreements are recoverable.*

2. It is noted that the Company has a net cash outflow from operating activities of S\$18,633,000 and a net profit of S\$8,058,000 for the financial period ended 1HFY2021. Please explain why the Company is unable to generate net cash inflow from its operating activities, despite the Company's net profit position for the financial period.

Company's response to Query 2:

*As stated in the cashflow commentaries in our 1H2021 announcement, the Group's net cash outflow used in operating activities mainly relate to growth in our pledge book and secured lending as reflected in trade and other receivables as well as the increase in inventory for growth and expansion.*

By Order of the Board

Lim Swee Ann  
Company Secretary

31 August 2021

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (“**Sponsor**”).*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.*

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