



MAXI-CASH FINANCIAL SERVICES CORPORATION LTD

(Incorporated in the Republic of Singapore on 10 April 2008)
(Company Registration No.: 200806968Z)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 91,157,604 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY

- RESULTS OF THE RIGHTS ISSUE

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Maxi-Cash Financial Services Corporation Ltd. (the “**Company**”) refers to the Company’s announcements dated 9 November 2017, 24 November 2017, 30 November 2017 and 14 December 2017 (the “**Announcements**”) as well as the offer information statement dated 14 December 2017 (the “**Offer Information Statement**”) relating to the proposed renounceable non-underwritten rights issue (the “**Rights Issue**”) of up to 91,157,604 new ordinary shares in the capital of the Company (the “**Rights Shares**”).

Unless otherwise defined, all capitalised terms used herein shall have the same meaning as ascribed to them in the Announcements and the Offer Information Statement.

2. RESULTS OF THE RIGHTS ISSUE

2.1 Level of Subscription

The Board wishes to announce that based on the total issued share capital of the Company of 910,576,048 Shares (excluding Treasury Shares) as at the Books Closure Date, a total of 91,057,604 Rights Shares were available for subscription under the Rights Issue. As at the close of the Rights Issue on 4 January 2018 (the “**Closing Date**”), valid acceptances and excess applications for a total of 87,125,632 Rights Shares were received, representing approximately 95.68 per cent. of the total number of Rights Shares available for subscription under the Rights Issue.

A total of 24,352,490 Rights Shares, including fractional entitlements which were disregarded in arriving at the Entitled Shareholders’ entitlements to the Rights Shares and Rights Shares which were not subscribed by the Entitled Shareholders, renounees of the Entitled Shareholders or purchasers of Nil-Paid Rights traded on Catalist under the book-entry (scripless) settlement system during the Nil-Paid Rights trading period (the “**Purchasers**”), will be allotted to satisfy excess applications. In the allotment of excess Rights Shares, preference will be given to Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for rounding of odd lots and allotment of excess Rights Shares.

Details of the valid acceptances and excess applications for the Rights Shares received are as follows:

| | Number of Rights Shares | As a percentage of the total number of Rights Shares available for subscription under the Rights Issue (%) |
|----------------------------|--------------------------------|---|
| Valid acceptance | 62,773,142 | 68.94 |
| Excess applications | 24,352,490 | 26.74 |

| | | |
|--------------|------------|-------|
| Total | 87,125,632 | 95.68 |
|--------------|------------|-------|

2.2 Net Proceeds from the Rights Issue

The Company has raised net proceeds of approximately S\$13.7 million (after deducting estimated cost and expenses incurred in connection with the Rights Issue of approximately S\$0.2 million) from the Rights Issue (the “**Net Proceeds**”). In line with the information disclosed in the Offer Information Statement, the Company intends to utilise the Net Proceeds as follows:

| Use of Net Proceeds | Allocation of Net Proceeds (S\$ million) |
|---|---|
| For its secured lending business | 10.0 |
| For general corporate and working capital purposes including but not limited to (a) operating costs and (b) making strategic investments and/or acquisitions if opportunities arise | 3.7 |

Pending deployment of the Net Proceeds, such proceeds may be deposited with banks and/or financial institutions, invested in short term money market instruments and/or marketable securities, and/or used for any other purposes on a short term basis, as the Directors may, in their absolute discretion, deem appropriate in the interests of the Company.

2.3 Allotment and Issue of the Rights Shares

In the case of Entitled Depositors, Purchasers, Entitled Scripholders and their renounees with valid acceptances of Rights Shares and/or (if applicable) successful applications for excess Rights Shares and who have furnished valid Securities Account numbers in the relevant form in the PAL, share certificate(s) representing such number of Rights Shares will be sent to CDP within 10 Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send a notification letter to the relevant subscribers, at their own risk, stating the number of Rights Shares credited to their Securities Accounts.

2.4 Sale of Nil-Paid Rights of Foreign Shareholders

Nil-Paid Rights in respect of a total of 500,000 Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders were sold “nil-paid” on Catalist during the Nil-Paid Rights trading period as provided in the Offer Information Statement.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Books Closure Date and sent to them by ordinary post at their own risk, provided that where the amount of net proceeds to be distributed to any single Foreign Shareholder is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit in the interest of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Sponsor, CDP, the Share Registrar and/or their respective officers in connection therewith.

2.5 Refund for Invalid/ Unsuccessful Acceptances and/ or Excess Applications

If any acceptance of and/or excess application for the Rights Shares is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date at their own risk by any one or a combination of the following:

- (i) where the acceptance and/or application had been made through CDP, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses in Singapore as maintained in the records of CDP;
- (ii) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses in Singapore as maintained in the records of the Share Registrar; and
- (iii) where the acceptance and/or application had been made through Electronic Applications, by crediting their bank accounts with the relevant Participating Banks at their own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder.

3. ISSUANCE AND LISTING OF THE RIGHTS SHARES

The Company expects that 87,125,632 Rights Shares will be allotted and issued on or about 10 January 2018.

The 87,125,632 Rights Shares are expected to be listed and quoted on Catalist with effect from 9.00 a.m. on or about 12 January 2018. The Company will release an announcement to advise the Shareholders on the date for the listing of and quotation for the Rights Shares on Catalist in due course. The listing and quotation notice granted by the SGX-ST on 23 November 2017 is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities.

The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing issued Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares.

BY ORDER OF THE BOARD
MAXI-CASH FINANCIAL SERVICES CORPORATION LTD.

Lim Swee Ann
Company Secretary
9 January 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor, SAC Capital Private Limited, for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by 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.

The contact person for the Sponsor is Mr Ong Hwee Li (Tel: (65) 6532 3829) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542.

This announcement is for information only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, any Rights Shares or to take up any entitlements to Rights Shares in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any Rights Shares except on the basis of the information contained in the Offer Information Statement. The information contained in this announcement should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The issue, exercise or sale of Rights Shares and the acquisition or purchase of the

Rights Shares are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution of this announcement, the Offer Information Statement, the provisional allotment letters and/or the application forms for Rights Shares and excess Rights Shares into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.