



ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to Rule 706A of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst, the board of directors (the “**Board**” or “**Directors**”) of MoneyMax Financial Services Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following transactions that occurred during the financial year ended 31 December 2021 (“**FY2021**”):

(1) Incorporation of wholly-owned subsidiaries

Name of subsidiary	Date of incorporation	Place of incorporation	Issued and paid-up capital at incorporation	Principal activities
Sin Wang Jewellery Pte. Ltd.	11 June 2021	Singapore	S\$100	Retail and wholesale of gold and jewellery items
MoneyMax Malaysia Sdn Bhd	23 June 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Investment holding
MoneyMax (Southern) Sdn Bhd (“ MoneyMax Southern ”)	23 June 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Investment holding
Pajak Gadai MoneyMax (Taman Daya Sagu) Sdn. Bhd. (“ MoneyMax (Taman Daya Sagu) ”)	23 June 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Wholesale of goods
Pajak Gadai MoneyMax (Larkin) Sdn Bhd (“ MoneyMax (Larkin) ”)	23 June 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Wholesale of goods
Pajak Gadai MoneyMax (Skudai) Sdn Bhd	23 June 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Wholesale of goods
Pajak Gadai MoneyMax (Kulai) Sdn Bhd	23 June 2021	Malaysia	MYR100,000 (Approximately S\$32,400)	Wholesale of goods
Pajak Gadai MoneyMax (Bandar Baru Uda) Sdn. Bhd. (“ MoneyMax (Bandar Baru Uda) ”)	23 June 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Wholesale of goods

Name of subsidiary	Date of incorporation	Place of incorporation	Issued and paid-up capital at incorporation	Principal activities
Pajak Gadai MoneyMax (Masai) Sdn Bhd (“ MoneyMax (Masai) ”)	23 June 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Wholesale of goods
Pajak Gadai Moneymax (Taman Daya) Sdn Bhd	23 June 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Wholesale of goods
MoneyMax (W3) Sdn Bhd	23 June 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Wholesale of goods
Pajak Gadai MoneyMax (Kluang) Sdn Bhd	23 June 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Wholesale of goods
Pajak Gadai MoneyMax (Batu Pahat) Sdn Bhd	23 June 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Wholesale of goods
Kedai Emas Pretti Gold Sdn. Bhd.	10 November 2021	Malaysia	MYR100 (approximately S\$32)	Retail and wholesale of gold and jewellery items
MoneyMax (N1) Sdn Bhd	13 December 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Wholesale of goods
MoneyMax (N2) Sdn Bhd	13 December 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Wholesale of goods
MoneyMax (N3) Sdn Bhd	13 December 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Wholesale of goods
MoneyMax (N4) Sdn Bhd	13 December 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Wholesale of goods
MoneyMax (N5) Sdn Bhd	13 December 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Wholesale of goods
MoneyMax (S1) Sdn Bhd	13 December 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Wholesale of goods
MoneyMax (S2) Sdn Bhd	13 December 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Wholesale of goods
MoneyMax (S3) Sdn Bhd	13 December 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Wholesale of goods
MoneyMax (S4) Sdn Bhd	13 December 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Wholesale of goods

Name of subsidiary	Date of incorporation	Place of incorporation	Issued and paid-up capital at incorporation	Principal activities
MoneyMax (S5) Sdn Bhd	13 December 2021	Malaysia	MYR100,000 (approximately S\$32,400)	Wholesale of goods

(2) Subscription of shares in wholly-owned subsidiaries

(a) MoneyMax Group Pte. Ltd. (“MoneyMax Group”)

The Company had on 27 April 2021, subscribed for 1,000,000 ordinary shares in MoneyMax Group for an aggregate consideration of S\$1,000,000. Following the share subscription, the issued and paid-up capital of MoneyMax Group increased from S\$16,000,000 to S\$17,000,000, comprising 17,000,000 ordinary shares.

(b) MoneyMax Jewellery Pte. Ltd. (“MoneyMax Jewellery”)

The Company had on 1 November 2021, subscribed for 999,900 ordinary shares in MoneyMax Jewellery for an aggregate consideration of S\$999,900. Following the share subscription, the issued and paid-up capital of MoneyMax Jewellery increased from S\$100 to S\$1,000,000, comprising 1,000,000 ordinary shares.

(c) MoneyMax Leasing Pte. Ltd. (“MoneyMax Leasing”)

The Company had on 12 November 2021, subscribed for 1,500,000 ordinary shares in MoneyMax Leasing for an aggregate consideration of S\$1,500,000. Following the share subscription, the issued and paid-up capital of MoneyMax Leasing increased from S\$1,500,000 to S\$3,000,000, comprising 3,000,000 ordinary shares.

(d) Cash Online Sdn. Bhd. (“Cash Online”)

The Company had on 16 November 2021, subscribed for 4,500,000 ordinary shares in Cash Online for an aggregate consideration of MYR4,500,000 (approximately S\$1,467,000). Following the share subscription, the issued and paid-up capital of Cash Online increased from MYR100 (less than S\$100) to MYR4,500,100 (approximately S\$1,467,000), comprising 4,500,100 ordinary shares.

(e) MoneyMax Southern

Cash Online had on 11 November 2021, subscribed for 3,900,000 ordinary shares in MoneyMax Southern for an aggregate consideration of MYR3,900,000 (approximately S\$1,262,400). Following the share subscription, the issued and paid-up capital of MoneyMax Southern increased from MYR100,000 (approximately S\$32,400) to MYR4,000,000 (approximately S\$1,294,800), comprising 4,000,000 ordinary shares.

(f) MoneyMax (Taman Daya Sagu)

MoneyMax Southern had on 27 December 2021, subscribed for 3,900,000 ordinary shares in MoneyMax (Taman Daya Sagu) for an aggregate consideration of MYR3,900,000 (approximately S\$1,262,400). Following the share subscription, the issued and paid-up capital of MoneyMax (Taman Daya Sagu) increased from MYR100,000 (approximately S\$32,400) to MYR4,000,000 (approximately S\$1,294,800), comprising 4,000,000 ordinary shares.

(g) MoneyMax (Larkin)

MoneyMax Southern had on 27 December 2021, subscribed for 3,900,000 ordinary shares in MoneyMax (Larkin) for an aggregate consideration of MYR3,900,000 (approximately S\$1,262,400). Following the share subscription, the issued and paid-up capital of MoneyMax (Larkin) increased

from MYR100,000 (approximately S\$32,400) to MYR4,000,000 (approximately S\$1,294,800), comprising 4,000,000 ordinary shares.

(h) MoneyMax (Bandar Baru Uda)

MoneyMax Southern had on 27 December 2021, subscribed for 3,900,000 ordinary shares in MoneyMax (Bandar Baru Uda) for an aggregate consideration of MYR3,900,000 (approximately S\$1,262,400). Following the share subscription, the issued and paid-up capital of MoneyMax (Bandar Baru Uda) increased from MYR100,000 (approximately S\$32,400) to MYR4,000,000 (approximately S\$1,294,800), comprising 4,000,000 ordinary shares.

(i) MoneyMax (Masai)

MoneyMax Southern had on 27 December 2021, subscribed for 3,900,000 ordinary shares in MoneyMax (Masai) for an aggregate consideration of MYR3,900,000 (approximately S\$1,262,400). Following the share subscription, the issued and paid-up capital of MoneyMax (Masai) increased from MYR100,000 (approximately S\$32,400) to MYR4,000,000 (approximately S\$1,294,800), comprising 4,000,000 ordinary shares.

(3) Acquisition of a wholly-owned subsidiary

The Company had on 28 May 2021, acquired the entire issued and paid-up share capital of S.E. Investment Pte Ltd ("**S.E. Investment**") from an unrelated third party for a cash consideration of S\$480,000 ("**Consideration**"). S.E. Investment is a licenced company in Singapore principally involved in the business of moneylending.

The Consideration was arrived at on an arm's length willing-buyer willing-seller basis, after taking into consideration various factors such as the net asset value and the existing regulatory licence of S.E. Investment. The audited net asset value of S.E. Investment as at 31 December 2020 was approximately S\$0.3 million. The Consideration was paid on completion of the acquisition.

The above transactions were funded through internal resources and loans from related parties of the Group and did not have a material impact on the net tangible assets and earnings per share of the Group for FY2021.

Save for their respective interests in the share capital of the Company, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transactions.

BY ORDER OF THE BOARD

Dato' Sri Dr. Lim Yong Guan
Executive Chairman and Chief Executive Officer

24 February 2022

*This announcement has been prepared by the Company and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST. 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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