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**PURCHASE OF PLEDGE LOAN BOOK OF  
ZHENG GANG PAWNSHOP PTE LTD**

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The Board of Directors of ValueMax Group Limited refers to its announcement dated 26 August 2022 in relation to the proposed acquisition of Zheng Gang Pawnshop Pte Ltd.

*All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the aforesaid announcement.*

One of the condition precedents for completion of the proposed acquisition is the approval of the Housing Development Board of Singapore (“**HDB**”) for the share transfer. As HDB has not granted such approval, the parties have mutually agreed to terminate the Agreement.

Instead, the Group and Zheng Gang have entered into an agreement for the purchase of the entire outstanding pledge loan book of Zheng Gang plus accrued interest thereof (“**Proposed Loan Book Purchase**”), which is subject to approval of the Registrar of Pawnbrokers.

Pending completion of the Proposed Loan Book Purchase, Zheng Gang will continue to operate in its ordinary course and the loan book amount is expected to fluctuate. The final consideration for the Proposed Loan Book Purchase will therefore be determinable only on completion date (“**Final Consideration**”), based on a willing buyer and willing seller basis, and will be fully satisfied by the internal resources of the Group as well as set-off of the Purchaser’s Loan extended to Zheng Gang under the Agreement.

Based on the estimated Final Consideration, none of the relative figures computed on the applicable bases under Rule 1006 of the Listing Manual exceeds 5%, and the Proposed Loan Book Purchase constitutes a non-discloseable transaction under Chapter 10 of the Listing Manual.

The Final Consideration is also not expected to have a material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 December 2022.

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 Proposed Loan Book Purchase.

The Company will make the relevant announcement(s) in accordance with the requirements of the Listing Manual upon the completion of the Proposed Loan Book Purchase.

By Order of the Board

Lotus Isabella Lim Mei Hua  
Company Secretary  
1 November 2022