
INVESTMENT IN AN ASSOCIATED COMPANY

The Board of Directors (the “Board”) of ValueMax Group Limited (the “Company”) wishes to announce that its associated company, SYT Pavilion Sdn Bhd (“SYT Pavilion”) has, on 15 October 2019, subscribed for 1,999,998 ordinary shares of RM1.00 each in the capital of, Swift Paragon Sdn Bhd (“Swift Paragon”) . Funding for this subscription is by way of a cash injection. In addition, on 15 October 2019, SYT Pavilion also acquired two shares from the original shareholders for RM2.00 in cash. With this investment, Swift Paragon will be a wholly owned subsidiary of SYT Pavilion with a paid up share capital of RM2,000,000/-.

The investment is funded by internal resources of SYT Pavilion and is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2019.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction, save for their shareholding in the Company.

By Order of the Board

Lotus Isabella Lim Mei Hua
Company Secretary
18 October 2019