
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 six-month financial period ended 30 June 2021:

(1) Incorporation of a wholly-owned subsidiary by the Company

Name	Sin Wang Jewellery Pte. Ltd.
Date of incorporation	11 June 2021
Place of incorporation	Singapore
Issued and paid-up capital	S\$100 comprising 100 ordinary shares
Principal activities	Retail and wholesale of gold and jewellery items

(2) Subscription of shares in a wholly-owned subsidiary, 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.

(3) Acquisition of a wholly-owned subsidiary, S.E. Investment Pte Ltd (“**S.E. Investment**”)

The Company had on 28 May 2021, acquired the entire issued and paid-up share capital of 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 of the Group and is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2021.

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

12 August 2021

This announcement has been prepared by the Company and contents have 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 Catalyst.

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.

The contact person for the Sponsor is Mr Lim Hoon Khiat, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.