

UNAUDITED FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE FIRST QUARTER AND THREE-MONTH PERIOD ENDED 31 MARCH 2019

PART 1 - INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS

1(a)(i) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Group		
	Unaudited 1Q-2019 ⁽¹⁾ S\$'000	Unaudited 1Q-2018 ⁽²⁾ S\$'000	Change %
Revenue	39,806	37,335	6.6
Other Items of Income			
Other Gains	603	675	(10.7)
Other Items of Expense			
Material Costs	(27,562)	(25,254)	9.1
Employee Benefits Expense	(4,085)	(4,111)	(0.6)
Depreciation and Amortisation Expenses ⁽³⁾	(3,075)	(683)	NM ⁽⁴⁾
Finance Costs ⁽³⁾	(1,940)	(1,371)	41.5
Other Losses	(202)	(54)	NM ⁽⁴⁾
Other Expenses ⁽³⁾	(1,867)	(3,753)	(50.3)
Profit Before Tax	1,678	2,784	(39.7)
Income Tax Expense	(502)	(611)	(17.8)
Profit Net of Tax	1,176	2,173	(45.9)
Other Comprehensive Income	29	69	(58.0)
Total Comprehensive Income	1,205	2,242	(46.3)
Attributable to:			
Owners of the Company	1,038	2,102	(50.6)
Non-controlling Interests	138	71	94.4
Profit Net of Tax	1,176	2,173	(45.9)
Attributable to:			
Owners of the Company	1,067	2,171	(50.9)
Non-controlling Interests	138	71	94.4
Total Comprehensive Income	1,205	2,242	(46.3)

Notes:-

- (1) "1Q-2019" refers to the first quarter ended 31 March 2019.
- (2) "1Q-2018" refers to the first quarter ended 31 March 2018.
- (3) The Group has adopted the new Singapore Financial Reporting Standards (International) ("SFRS(I)") 16 Leases with effect from 1 January 2019. The detailed impact from the adoption is presented in paragraph 5 of this announcement.
- (4) NM: Not meaningful.

1(a)(ii) Notes to consolidated statements of profit or loss and other comprehensive income

The Group's profit after tax was arrived at after charging / (crediting) the following:

	Group		
	Unaudited 1Q-2019 S\$'000	Unaudited 1Q-2018 S\$'000	Change %
Rental Income	(130)	(129)	0.8
Government Grants	(169)	(170)	(0.6)
Depreciation of Plant and Equipment	584	646	(9.6)
Depreciation of Rights-of-use assets ⁽¹⁾	2,425	-	NM ⁽²⁾
Amortisation of Lease Assignment Fees	30	-	NM ⁽²⁾
Amortisation of Other Intangible Assets	36	36	-
Dividend income	(196)	-	NM ⁽²⁾
Foreign Exchange Gain	(73)	(309)	(76.4)
Collateral loss	1	1	-
Under adjustment to tax in respect of prior years	64	-	NM ⁽²⁾
Loss on Disposal of Plant and Equipment	201	54	NM ⁽²⁾
Interest on lease liabilities	130	-	NM ⁽²⁾

Notes:

- (1) The Group has adopted the new SFRS(I)16 Leases with effect from 1 January 2019. The detailed impact from the adoption is presented in paragraph 5 of this announcement.
- (2) NM: Not meaningful.

- 1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

STATEMENTS OF FINANCIAL POSITION

	Group		Company	
	Unaudited 31 March 2019 S\$'000	Audited 31 December 2018 S\$'000	Unaudited 31 March 2019 S\$'000	Audited 31 December 2018 S\$'000
ASSETS				
<u>Non-Current Assets</u>				
Plant and Equipment	4,101	4,467	-	-
Rights-of-use Assets	11,917	-	-	-
Intangible Assets	4,435	4,464	-	-
Investment in Subsidiaries	-	-	57,930	57,930
Other Financial Assets	5,471	5,471	5,471	5,471
Trade and Other Receivables, Non-Current	3,907	48	-	-
Deferred Tax Assets	163	163	-	-
Total Non-Current Assets	29,994	14,613	63,401	63,401
<u>Current Assets</u>				
Inventories	35,286	34,808	-	-
Trade and Other Receivables, Current	204,005	205,588	23,578	20,877
Other Assets	3,799	4,355	59	66
Cash and Cash Equivalents	12,120	11,153	386	48
Total Current Assets	255,210	255,904	24,023	20,991
Total Assets	285,204	270,517	87,424	84,392
EQUITY AND LIABILITIES				
<u>Equity Attributable to Owners of the Company</u>				
Share Capital	56,144	56,144	56,144	56,144
Retained Earnings	17,402	16,364	4,484	4,183
Reserves	(417)	(446)	-	-
	73,129	72,062	60,628	60,327
Non-controlling Interests	3,747	3,609	-	-
Total Equity	76,876	75,671	60,628	60,327
<u>Non-Current Liabilities</u>				
Other Financial Liabilities, Non-Current	3,065	800	-	-
Lease liabilities, Non-Current	5,726	-	-	-
Deferred Tax Liabilities	23	30	-	-
Total Non-Current Liabilities	8,814	830	-	-
<u>Current Liabilities</u>				
Income Tax Payable	1,658	1,506	52	52
Trade and Other Payables	22,695	21,868	23,744	21,013
Other Financial Liabilities, Current	167,151	169,025	3,000	3,000
Lease liabilities, Current	6,233	-	-	-
Other Liabilities	1,777	1,617	-	-
Total Current Liabilities	199,514	194,016	26,796	24,065
Total Liabilities	208,328	194,846	26,796	24,065
Total Equity and Liabilities	285,204	270,517	87,424	84,392

Note:

- (1) The Group has adopted the new SFRS(I)16 Leases with effect from 1 January 2019. The detailed impact from the adoption is presented in paragraph 5 of this announcement.

1(b)(ii) Aggregate amount of group's borrowings and debt securities

Amount repayable by the Group in one year or less, or on demand

As at 31 March 2019		As at 31 December 2018	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
166,545	-	168,419	-

Amount repayable by the Group after one year

As at 31 March 2019		As at 31 December 2018	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
3,065	-	800	-

Details of collaterals

The Group's borrowings and debt securities are secured by the following:

- i) Deeds of debentures, a charge on all sums in the current account of certain subsidiaries and a fixed and floating charge over all present and future assets of certain subsidiaries;
- ii) Corporate guarantee by MoneyMax Financial Services Ltd. and certain subsidiaries;
- iii) Deeds of assignment of all rights, interests and benefits from insurance policies for pledged articles;
- iv) All monies charge on the facility agreement of a subsidiary;
- v) Subordination of advances from a subsidiary and a director of certain subsidiaries; and
- vi) Personal guarantee by a director of certain subsidiaries.

- 1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED STATEMENT OF CASH FLOWS

	Unaudited 1Q-2019 S\$'000	Unaudited 1Q-2018 S\$'000
<u>Cash Flows From Operating Activities</u>		
Profit Before Tax	1,678	2,784
Adjustments for:		
Finance Costs	1,940	1,371
Depreciation of Plant and Equipment	3,009	646
Amortisation of Intangible Assets	66	36
Loss on Disposal of Plant and Equipment	201	54
Foreign Currency Translation	66	166
Operating Cash Flows before Changes in Working Capital	6,960	5,057
Inventories	(478)	(939)
Trade and Other Receivables	(2,277)	(1,948)
Other Assets	556	505
Trade and Other Payables	818	(975)
Lease liabilities	(2,522)	-
Other Liabilities	129	94
Net Cash Flows From Operations	3,186	1,794
Income Taxes Paid	(349)	(147)
Net Cash Flows From Operating Activities	2,837	1,647
<u>Cash Flows From Investing Activities</u>		
Purchase of Plant and Equipment	(379)	(122)
Acquisition of Subsidiaries (Net of Cash Acquired)	-	(225)
Net Cash Flows Used in Investing Activities	(379)	(347)
<u>Cash Flows From Financing Activities</u>		
Issue of Shares to Non-Controlling Interest	-	257
Increase in New Borrowings	3,801	150
Decrease in Other Financial Liabilities	(2,721)	(1,647)
Finance Lease Repayments	(2)	(1)
Interest Paid	(1,801)	(1,371)
Net Cash Flows Used In Financing Activities	(723)	(2,612)
Net Increase/(Decrease) in Cash and Cash Equivalents	1,735	(1,312)
Cash and Cash Equivalents, Statement of Cash Flows, Beginning Balance	5,223	4,526
Effects of Exchange Rate Changes on Cash and Cash Equivalents	3	9
Cash and Cash Equivalents, Statement of Cash Flows, Ending Balance	6,961	3,223

Cash and cash equivalents

Cash and cash equivalents included in the Group's consolidated cash flow statements comprise the following amounts:

	As at 31 March 2019 S\$'000	As at 31 March 2018 S\$'000
Cash at bank and in hand	12,120	8,101
Bank overdrafts	(5,159)	(4,878)
Cash and cash equivalents for statements of cash flows purposes	6,961	3,223

Acquisition of subsidiaries, net of cash acquired

Acquisition of subsidiaries, net of cash acquired, included in the Group's consolidated cash flow statements comprises the following amounts:

	As at 31 March 2019 S\$'000	As at 31 March 2018 S\$'000
Total purchase consideration fully paid in cash	-	356
Less: Cash and cash equivalents	-	(131)
Acquisition of subsidiaries, net of cash acquired	-	225

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

STATEMENTS OF CHANGES IN EQUITY

Group	Attributable to Owners of the Company				Non-	Total Equity S\$'000
	Share Capital S\$'000	Retained Earnings S\$'000	Reserves S\$'000	Sub-total S\$'000	controlling Interests S\$'000	
Current Year:						
Opening balance at 1 January 2019	56,144	16,364	(446)	72,062	3,609	75,671
Movements in equity:						
Total comprehensive income for the period	-	1,038	29	1,067	138	1,205
Closing balance at 31 March 2019	56,144	17,402	(417)	73,129	3,747	76,876
Previous Year:						
Opening balance at 1 January 2018	56,144	13,153	39	69,336	2,668	72,004
Movements in equity:						
Total comprehensive income for the period	-	2,102	69	2,171	71	2,242
Issue of share capital	-	-	-	-	257	257
Acquisition of interest in subsidiaries	-	-	-	-	(471)	(471)
Closing balance at 31 March 2018	56,144	15,255	108	71,507	2,525	74,032

Company	Share Capital S\$'000	Retained Earnings S\$'000	Total Equity S\$'000
Current Year:			
Opening balance at 1 January 2019	56,144	4,183	60,327
Movements in Equity:			
Total comprehensive income for the period	-	301	301
Closing Balance at 31 March 2019	56,144	4,484	60,628
Previous Year:			
Opening balance at 1 January 2018	56,144	5,020	61,164
Movements in Equity:			
Total comprehensive income for the period	-	34	34
Closing Balance at 31 March 2018	56,144	5,054	61,198

- 1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the corresponding period of the immediately preceding financial year.**

Issued and fully paid-up share capital	Number of shares '000	Company Issued and paid-up capital S\$'000
Balance as at 31 March 2019 and 31 December 2018	353,800	56,144

During 1Q-2019, there was no change in the Company's issued and paid-up share capital. There were no outstanding convertibles or treasury shares held by the Company or subsidiary holdings as at 31 March 2019 and 31 March 2018.

- 1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of current financial period and as at the end of the immediately preceding year.**

	As at 31 March 2019 '000	As at 31 December 2018 '000
Total number of issued shares (excluding treasury shares)	353,800	353,800

- 1(d)(iv) A statement showing all sales, transfers, cancellation and/or use of treasury share as at the end of the current financial period reported on.**

Not applicable. The Company did not have any treasury shares during and as at the end of the current financial period reported on.

- 1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.**

Not applicable. The Company did not have any subsidiary holdings during and as at the end of the current financial period reported on.

- 2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed by the auditors of the Company.

- 3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).**

Not applicable.

- 4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

Other than the adoption of SFRS(I)16 Leases as mentioned in paragraph 5 below, there were no changes in the accounting policies and methods of computation adopted in the financial statements of the Group for the current reporting period as compared to the most recently audited financial statements for the reporting year ended 31 December 2018.

5. **If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

The Group has adopted the new and revised SFRS(I) which are effective for its financial year beginning 1 January 2019. This includes the adoption of SFRS(I)16 Leases which recognises a right-of-use assets and lease liability representing the underlying asset and obligation to make lease payments. The Group has elected to apply the simplified approach of the standard with the cumulative effect of balance lease payments as at 1 January 2019. In accordance to the new SFRS(I)16 Leases, the Group recognised a right-of-use asset of S\$11.9 million, and lease liabilities of S\$12.0 million in the statement of financial position, as well as depreciation expenses and interest expenses of S\$2.4 million and S\$130,000 respectively.

6. **Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

EARNINGS PER SHARE (“EPS”)

	Group	
	1Q-2019	1Q-2018
Profit net of tax attributable to owners of the Company (S\$'000)	1,038	2,102
Basic and diluted EPS based on the weighted average number of shares (cents)	0.29	0.59

EPS of the Group for 1Q-2019 and 1Q-2018 have been computed based on the weighted average number of shares of 353,800,000 shares. The basic and diluted EPS are the same for 1Q-2019 and 1Q-2018 as the Company had no dilutive equity instruments.

7. **Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the**

- (a) **Current financial period reported on; and**
(b) **Immediately preceding financial year.**

NET ASSET VALUE (“NAV”)

	Group		Company	
	31 March 2019	31 December 2018	31 March 2019	31 December 2018
NAV per share (cents)	20.67	20.37	17.14	17.05

NAV per share as at 31 March 2019 and as at 31 December 2018 have been computed based on the issued share capital of 353,800,000 shares.

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group’s business. It must include a discussion of the following:-**

- (a) **any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
(b) **any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

REVIEW OF THE GROUP'S PERFORMANCE

Revenue

Revenue increased by S\$2.5 million or 6.6% from S\$37.3 million in 1Q-2019 to S\$39.8 million in 1Q-2018 due mainly to increase in revenue in the retail and trading of pre-owned items segment, and pawnbroking segment.

Other Gains

Other gains decreased by approximately S\$72,000 or 10.7% from approximately S\$675,000 in 1Q-2018 to approximately S\$603,000 in 1Q-2019, due mainly to lower foreign exchange gain of \$0.2 million which was offset by dividend income of S\$0.2 million.

Material Costs

Material costs increased by S\$2.3 million or 9.1% from S\$25.3 million in 1Q-2018 to S\$27.6 million in 1Q-2019. The increase in material costs was due to the increase in revenue from the retail and trading of pre-owned items segment.

Employee Benefits Expense

Employee benefits expense remains comparable for 1Q-2018 and 1Q-2019.

Depreciation and Amortisation Expenses

Depreciation and amortisation expenses increased by S\$2.4 million from S\$0.7 million in 1Q-2018 to S\$3.1 million in 1Q-2019. The increase was mainly due to the depreciation of leases arising from the adoption of SFRS(I)16 Leases.

Finance Costs

Finance costs increased by S\$0.6 million or 41.5% from S\$1.4 million in 1Q-2018 to S\$1.9 million in 1Q-2019. The increase was due to the accounting for interest of S\$0.1 million on leases arising from the adoption of SFRS(I)16 Leases and increased utilisation of bank facilities for the Group's operational cash requirements as well as expansion into vehicle financing.

Other Losses

Other losses increased by approximately S\$148,000 or 274.1%, from approximately S\$54,000 in 1Q-2018 to approximately S\$202,000 in 1Q-2019, due mainly to losses from disposal of fixed assets resulting from rationalisation of outlet locations and closures.

Other Expenses

Other expenses decreased by S\$1.9 million or 50.3% from S\$3.8 million in 1Q-2018 to S\$1.9 million in 1Q-2019, due mainly to the allocation of rental expenses to depreciation of rights-of-use assets and interest adjustment arising from the adoption of SFRS(I)16 Leases partially offset by the increase in other expenses.

Profit Before Tax

As a result of the above, profit before tax decreased by S\$1.1 million or 39.7% from S\$2.8 million in 1Q-2018 to S\$1.7 million in 1Q-2019.

Income Tax Expense

Income tax expense decreased by S\$0.1 million or 17.8% from S\$0.6 million in 1Q-2018 to S\$0.5 million in 1Q-2019, in line with the decrease in taxable profits for the period. The decrease in taxable profits was due to a decrease in profit before tax resulting from increased operating expenses and start-up costs.

REVIEW OF THE GROUP'S FINANCIAL POSITION

Non-Current Assets

Non-current assets increased by S\$15.4 million or 105.3% from S\$14.6 million as at 31 December 2018 to S\$30.0 million as at 31 March 2019. The increase was mainly attributable to an increase in right-of-use assets of S\$11.9 million pertaining to the recognition of right of use on leases arising from the adoption of SFRS(I)16 Leases and an increase in trade and other receivables of S\$3.9 million arising from the vehicle financing loans.

Current Assets

Current assets decreased by S\$0.7 million or 0.3% from S\$255.9 million as at 31 December 2018 to S\$255.2 million as at 31 March 2019. This was mainly due to a decrease in trade and other receivables of S\$1.6 million mainly due to a decrease in loans extended to customers, a decrease in other assets of S\$0.6 million, partially offset by an increase in inventories of S\$0.5 million and increase in cash and cash equivalents of S\$1.0 million.

Non-Current Liabilities

Non-current liabilities increased by S\$8.0 million or 961.9% from S\$0.8 million as at 31 December 2018 to S\$8.8 million as at 31 March 2019. This was due to increase drawdown of bank facilities and the recognition of non-current portion of lease liabilities arising from the adoption of SFRS(I)16 Leases of S\$5.7 million.

Current Liabilities

Current liabilities increased by S\$5.5 million or 2.8% from S\$194.0 million as at 31 December 2018 to S\$199.5 million as at 31 March 2019. This was mainly due to an increase in lease liabilities of S\$6.2 million as a result of the adoption of SFRS(I)16 Leases on the accounting for leases, an increase in tax payables of S\$0.2 million as well as an increase in trade and other payables of S\$0.8 million, partially offset by a decrease in other financial liabilities, current of S\$1.9 million resulting from repayment of short term loans.

Equity Attributable to Owners of the Company

Equity attributable to owners of the Company increased by S\$1.1 million or 1.5% from S\$72.1 million as at 31 December 2018 to S\$73.1 million as at 31 March 2019. The increase was mainly due to profit attributable to owners of the Company of S\$1.1 million for 1Q-2019.

REVIEW OF THE GROUP'S STATEMENT OF CASH FLOWS

Net cash generated from operating activities before changes in working capital in 1Q-2019 was S\$7.0 million. Net cash used in working capital amounted to S\$3.8 million. This was mainly due to (i) an increase in inventories of S\$0.5 million relating to the retail and trading of pre-owned items segment, (ii) an increase in trade and other receivables of S\$2.3 million, (iii) a decrease in lease liabilities of S\$2.5 million arising from adoption of SFRS(I)16 Leases, partially offset by (iv) an increase in trade and other payables of S\$0.8 million and (v) a decrease in other assets of S\$0.6 million. Net cash used in operating activities amounted to S\$2.8 million after deducting income tax paid of S\$0.3 million.

Net cash used in investing activities amounted to S\$0.4 million, mainly due to purchase of plant and equipment in relation to our expansion in existing and new businesses.

Net cash used in financing activities of S\$0.7 million was mainly due to interest paid and repayment of bank borrowings of \$1.8 million and S\$2.7 million respectively, partially offset by an increase in new bank borrowings of S\$3.8 million.

As a result of the above, there was a net increase of S\$1.7 million in cash and cash equivalents from a net cash balance of S\$5.2 million as at 31 December 2018 to a net cash balance of S\$7.0 million as at 31 March 2019.

- 9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

Not applicable. No forecast or prospect statement has been previously disclosed to shareholders.

- 10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or event that may affect the group in the next reporting period and the next 12 months.**

The challenges in the retail industry are expected to persist, given lacklustre consumer sentiments and economic uncertainties. The Group remains committed in growing its businesses, with the aim of becoming a leading financial solutions provider, specifically, diversification into other financial services or expanding its current services to local and overseas markets so as to drive sustainable growth.

Barring any unforeseen circumstances, the Group remains cautiously optimistic of its performance for the financial year ending 31 December 2019.

- 11. Dividend**

- (a) Any dividend declared for the current financial period reported on?**

No dividend has been declared or recommended for 1Q-2019.

- (b) Any dividend declared for the corresponding period of the immediately preceding financial year?**

No dividend was declared or recommended for 1Q-2018.

- (c) Date payable**

Not applicable.

- (d) Books closure date**

Not applicable.

- 12. If no dividend has been declared/ recommended, a statement to the effect and the reason(s) for the decision.**

The Group intends to use its existing funds to finance the new and existing business. As such, no dividend has been declared or recommended for 1Q-2019.

13. Interested person transactions

The Group does not have a general mandate from shareholders for interested person transactions pursuant to Rule 920(1)(a)(ii) of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”). However, pursuant to Rule 905 of the Catalyst Rules, the following is disclosed:

Name of Interested Person	Aggregate value of all Interested Person Transactions during the year under review (excluding transactions less than S\$100,000 and transactions conducted under Shareholders’ Mandate pursuant to Rule 920 of the Catalyst Rules)	
	1Q-2019 S\$’000	1Q-2018 S\$’000
Purchases of products		
SK Jewellery Group Ltd. and its subsidiaries (the “ SK Group of Companies ”)	1	-
Sin Lian Pawnshop Pte. Ltd.	62	-
Sales of products		
SK Group of Companies	7	5
Central support services		
SK Group of Companies	78	50
Rental expenses		
SK Group of Companies	78	78
SK Properties Pte Ltd	197	129
Soo Kee Investment Pte Ltd	139	139
Sin Lian Pawnshop Pte. Ltd.	3	-
Interest payable/paid		
Soo Kee Capital Pte Ltd	12	12
Money Farm Pte Ltd	10	10
Lim Yong Guan	73	10
Lim Yong Sheng	26	9
	686	442

14. Confirmation by the issuer pursuant to Rule 720(1)

The Company confirms that it has procured undertakings from all of its directors and executive officers as required under Rule 720(1) of the Catalyst Rules.

15. Negative confirmation by the Board pursuant to Rule 705(5)

The board of directors of the Company (the “**Board**”) confirms that, to the best of its knowledge, nothing has come to the attention of the Board which may render the unaudited financial statements for 1Q-2019 of the Group to be false or misleading in any material aspect.

ON BEHALF OF THE BOARD OF DIRECTORS

Lim Yong Guan
Executive Chairman and CEO

Lim Yong Sheng
Non-Executive Director

14 May 2019

*This announcement has been prepared by MoneyMax Financial Services Ltd. (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 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 Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*