



MM2 ASIA LTD.

(Company Registration No. 201424372N)
(Incorporated in Singapore)
(the "Company")

CHANGE IN SHAREHOLDING INTEREST IN A SUBSIDIARY

The board of directors (the "**Board**") of mm2 Asia Ltd. (the "**Company**"), and together with its subsidiaries, (the "**Group**") wishes to announce that the Company had on 1 November 2019 acquired the remaining 30% of shareholding in the paid-up capital represented 200,000 ordinary shares (the "**Shares**") in MM2View Pte. Ltd. ("**MM2View**"), a 70% owned subsidiary of the Company, by way of share transfer (Ad valorem) (the "**Transfer**"), from the remaining shareholder of MM2View, for a total cash consideration of S\$1.00 (the "**Consideration**").

MM2View is a company incorporated in Singapore and is one of the subsidiaries of the Group for development of software for interactive digital media; motion picture, video, television and other programme distribution activities. The acquisition will allow the Company to better position its digital business strategy, which include both its content and platform businesses, moving forward.

After the Transfer, the Company's shareholding interest in MM2View had increased from 70% to 100% represented by 666,667 ordinary shares. MM2View is now a wholly-owned subsidiary of the Company.

The Transfer is not expected to have any material impact on the consolidated earnings per share and/or net tangible assets per share of the Group for the financial year ending 31 March 2020.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction, other than through their respective interests (if any) in the Company.

By Order of the Board

Melvin Ang Wee Chye
Executive Chairman
29 November 2019