M M P RESOURCES LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200613299H)

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MMP RESOURCES LIMITED RECORDS NET PROFIT OF S$0.23 MILLION FOR FIRST QUARTER 2016

- ***A turnaround for the Group after 3 years of losses***

Singapore, 5 May 2016 - Mainboard-listed MMP Resources Limited (the "**Company**" together with its subsidiaries, the "**Group**") reported a net profit of S$0.23 million for the first quarter of 2016 ("**1QFY16**") as compared to a loss of S$0.29 million for the corresponding period last year ("**1QFY15**").

The Group's total revenue stood at S$0.62 million for 1QFY16 which was 80 per cent higher compared to S$0.34 million for 1QFY15. The increase in revenue was due to the monthly management fees generated from operating the Micro Power Plants ("**MPP**") on behalf of Primeforth Renewable Energy Limited ("**Primeforth**"). The Group also undertook a project for Primeforth to prepare Primeforth's new Korea MPP rebrand, financial model and investor presentation.

Gross profit increased by 165 per cent from S$0.23 million in 1QFY15 to S$0.6 million in 1QFY16.

The Group's total cost of sales decreased by 85 per cent from $0.116 million in 1QFY15 to $0.0.17 million in 1QFY16. The decrease was largely due to the disposal of subsidiaries in FY2015. This resulted in less raw materials required. Total administrative expenses decreased by 15 per cent from $0.45 million in 1QFY15 to $0.38 million in 1QFY16. This was due to a reduction in professional fees associated with the subsidiaries that were disposed in FY2015. As a result, there was also a significant reduction in wages and other related costs.

Commenting on the Group's first quarter results, Mr Drew Ethan Madacsi, Executive Director of MMP Resources Limited, said: "Despite the challenging environment, the Group managed to be profitable which is commendable. The turnaround was a result of no further start up and operational costs as well as administrative expenses in association with the Micro Power Plant operations in Korea. The improved results were also due to the increase in revenue from new customers."

The Group's earnings per ordinary share increased from -0.02 cents for 1QFY15 to 0.01 cents for 1QFY16. As at 31 March 2016, the Group's net asset value per ordinary share was at 0.40 cents, compared to 0.36 cents as at 31 March 2015. All of the above are based on the issued share capital of 1,714,972,829 (FY2015: 1,316,763,799) shares.

Future Outlook

The Group is focusing on revenue streams that not only come from overseeing capital construction and refurbishment, but also targeting equity ownership and the operating cash flow of assets. In addition, the Group is focused on acquisitions of several brands and operating teams that will offer synergy to the retail and F&B spaces that the Group intends to create as part of several targeted acquisitions. This will allow the Group to have a strong regional or global expansion of brands that will succeed with these revitalised assets and thus providing further revenue and joint venture possibilities.

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About MMP Resources Limited

MMP Resources Limited ("**Company**", together with its subsidiaries, the "**Group**"), previously known as Sino Construction Limited, was listed on the SGX Mainboard on 12 June 2008. Under Sino Construction, it was in the building, construction, project consultancy and management services industry. Since February 2015, the Group has embarked on a comprehensive restructuring strategy to focus on micro power plants, with the goal of transforming itself into a significant player within the global energy market.

For more information, please visit www.mmpresources.com

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