M M P RESOURCES LIMITED

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

RESPONSES TO QUERIES RAISED BY THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON 11 APRIL 2018 WITH RESPECT TO THE COMPANY'S ANNOUNCEMENT ON 9 APRIL 2018 ON ITS DISCLAIMER OF OPINION BY INDEPENDENT AUDITORS ON FINANCIAL STATEMENTS

The Board of Directors ("**Board**") of MMP Resources Limited (the "**Company**" and together with its subsidiaries the "**Group**") wishes to announce the following:-

Response to Queries

The Company would like to respond to the following queries raised by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 11 April 2018 with respect to the Company's announcement on 9 April 2018 on its disclaimer of opinion by independent auditors on financial statements. Unless otherwise defined herein, terms defined in such announcements shall have the same definitions herein.

1. It was disclosed that "as at 31 December 2017, the Group has trade and non-trade receivables from related parties with an aggregated amount of S$1,351,000".

(i) Please provide details on these trade and non-trade receivables from related parties

(ii) What is the nature of these transactions? and

(iii) Please also provide details on the collectability of these receivables.

	Amount S$	**(ii)**	**(iii)**
Trade receivables			
Alliance Brands Limited ("**ABL**")	445,000	Transactions are consulting fees chargeable in relation to the Company management team's assistance with business modeling, strategic direction and contract negotiations to assist ABL with several of its existing brands, and future collaborative partnerships.	The Company has an existing 2017 operations and co-branding agreement, where it was agreed between the Company's wholly-owned Japanese subsidiary MMPR Japan K.K. ("**MMPRJ**") and ABL, where ABL will receive a portion of the profits of the Niseko operations, in exchange for allowing the assets to use specific Intellectual Property assets, such as - name, designs, logos, proprietary systems. Within the agreement, the Company is required to assist ABL with strategic business development, and costs

			incurred are chargeable to ABL. The Company is required to offset the receivables against the payables to ABL in 2019.
Non-trade receivables			
Operation Alliance Global Limited	856,000	The amount relates to a loan extended to Operation Alliance Global Limited for brand rollout. Refer to the announcement made on 9 February 2018 for more details.	The first loan was disbursed on 26 September 2017. Maturity date for the loan is on the fifth anniversary of the utilisation date. The Board has confidence in the brand rollout by Operation Alliance Global Limited and is optimistic on the collectibility of the loan.
ABL	49,000	The amount relates to travelling expenses incurred by Non-Executive Chairman and former Executive Director in relation to their involvement in the project above.	See above.
TOTAL	**1,350,000**		

2. For the purpose of determining if Rule 1303(3)(c) should apply, please provide the following information:-

(i) the Board's opinion if the Company will be able to operate as going concern and basis for the Board's view; and

The Board believes that the use of the going concern assumptions in the preparation of the financial statements for the financial year ended 31 December 2017 was appropriate after taking into consideration the following measures and assumptions:

(a) The major shareholder will continue to provide financial support to enable the Group and the Company to continue in operation and to meet its obligations as when they fall due for at least the next twelve months;

(b) The operating subsidiary corporations would be able to generate cash flows from operations; and

(c) The outcome of the legal litigation would be favourable to the Group and the claims would be nullified.

(ii) the Board's confirmation that all material disclosures have been provided for trading of the Company's shares to continue.

The Board confirms that all material disclosures have been provided for trading of the Company's shares to continue.

BY ORDER OF THE BOARD

Gerard Chong Chee Meng
Lead Independent Director
12 April 2018