



MM2 ASIA LTD.
(Company Registration No. 201424372N)
(Incorporated in Singapore)
(the “**Company**”)

CLARIFICATION TO THE COMPANY’S ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2019 (“ANNUAL REPORT”)

The Board of Directors (the “**Board**” or “**Directors**”) of mm2 Asia Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the query raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 25 July 2019. The Company has responded to SGX-ST’s queries and sets out below its response to the SGX-ST:

Query 1

Listing Rule 1207(20b) provides that where the proceeds from the fund-raising exercises have been used for working capital purposes, the issuer has to provide a breakdown with specific details on how the proceeds have been applied.

In this regard, we note that the Company has stated on pages 42 and 43 of the Annual Report that an amount of S\$1.0 million under the category of “general working capital” was utilised for fees and expenses in relation to the placement of shares. Please provide a breakdown with specific details of these “fees and expenses”.

Company’s response

The S\$1.0 million under the category of “general working capital” was utilised for:

- (i) Underwriting commission (Banks) of S\$0.85 million; and
- (ii) Legal fee of S\$0.15 million

By Order of the Board

Melvin Ang Wee Chye
Executive Chairman
29 July 2019