



M M P RESOURCES LIMITED

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

NOTIFICATION OF DELISTING

The Company refers to its announcements dated 27 January 2021, 28 January 2021 and 5 February 2021 (the “Announcements”). Unless otherwise defined herein, all capitalised terms in this announcement shall have the meanings ascribed to them in the Announcements.

The Board of MMP Resources Limited (the “Company”) wish to announce that the Company had on 8 February 2021 received from the Singapore Exchange Securities Trading Limited (“SGX-ST” or “Exchange”) the notification of delisting from the Official List of the SGX-ST (“Notification of Delisting”).

In the Notification of Delisting, the Exchange noted that:

1. The Company was placed on the Watch-list on 3 March 2016 pursuant to Listing Rule 1311 and extensions on 6 March 2019, 1 April 2020, 18 June 2020, and a final extension on 10 December 2020 to comply with Listing Rule 1314 were granted. The final extension was conditional upon, inter alia, the submission of the pre-clearance application to the Exchange in respect of the Proposed Acquisition (being a reverse takeover) no later than 27 January 2021, as well as the submission of a confirmation from the Board of Directors of the Company that they will take all necessary steps for a delisting should the Company fail to meet the timeline in respect of the Proposed Acquisition (being a reverse takeover).
2. On 27 January 2021, the Company announced that they were unable to submit the foregoing pre-clearance application to the Exchange by the stipulated deadline of 27 January 2021. This was followed by an announcement on 28 January 2021 that the SPA for the proposed acquisition of GCM Ltd has been terminated, and that the Company will be taking the necessary steps for a delisting.
3. On 5 February 2021, the Company announced the appointment of Joint and Several Provisional Liquidators after the Directors made a Statutory Declaration of the Company’s inability to continue business by reason of its liabilities.
4. As the Company failed to meet the waiver conditions for the final extension of time to meet the requirements under Listing Rule 1314 for its removal from the Watch-list and is taking steps for a delisting pursuant to Listing Rule 1308(1)(a), the Exchange will proceed to delist the Company pursuant to Listing Rule 1315.

Requirement for a reasonable exit offer

Pursuant to Listing Rule 1306, the Company or its controlling shareholder(s) must comply with Listing Rule 1309 which requires the Company or its controlling shareholder(s) to provide a reasonable exit offer to shareholders. The Company is requested to inform the Exchange of the exit offer proposal as soon as practicable but no later than one month from the date of the Notification of Delisting. The Company is also requested to provide updates via SGXNET on the status of the Company’s exit offer proposal.

Trading suspension

The SGX-ST has stated in the Delisting Notification that trading in the Company's securities will continue until 5.16 pm, 5 March 2021 and the trading will be suspended from 9 am, 8 March 2021 until the date the Company is delisted.

Further announcements would be made as and when there are material updates and/or developments.

Caution in trading

Shareholders and potential investors are advised to exercise caution in trading their Shares. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully, and should consult their stock brokers, bank managers, solicitors or other professional advisors immediately if they have any doubt about the actions they should take.

By Order of the Board

Gerard Chong Chee Meng
Lead Independent Director

8 February 2021