



mm2 Asia Ltd.

Press Release

Redemption of Convertible Debt Securities to Better Financial Position for Cinema Business Expansion

SINGAPORE, 6 OCTOBER 2017 – MM Connect Pte. Ltd. (“MM Connect”, a wholly-owned subsidiary of **mm2 Asia Ltd.** “**mm2 Asia**”, the “**Group**”), has offered to make early redemption to the holders of its convertible debt securities, as part of the Group's strategy to optimise financing options for the Group's planned expansion of its cinema operations.

MM Connect had issued S\$93,040,000 in convertible notes and convertible bonds in July 2017. As certain cinema acquisitions had not proceeded to completion, the Group had decided to offer to redeem the convertible securities, pending any further acquisitions to expand its cinema business..

Executive Chairman of the Group, Mr. Melvin Ang said: “We remain fully committed to our plan to enlarge our cinema business through MM Connect. Going forward, we want to open up new financing options for our subsequent expansion in the cinema business. To this end, I would like to express my deepest gratitude to our convertible security holders for their understanding and acceptance of our early redemption terms, and for their support as we move forward with our plans.”

The Group, through its cinema business in Malaysia- *mm2 Screen Management Sdn. Bhd.* (a wholly-owned subsidiary of MM Connect) and under the name *mmCineplexes*, is now the 4th largest cinema operator in Malaysia after completing the acquisition of 13 Lotus Fivestar Cinemas, owning a total of 18 cinemas with a market share of about 14% in terms of number of screens. Between FY2016 and FY2017, cinema revenue increased 2.6 times, from S\$4.9 million to S\$12.6 million.

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Note to media: Please read this press release in conjunction with the Company's announcement released on SGXnet on the same date.



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About mm2 Asia Ltd.

Headquartered in Singapore, mm2 Asia Ltd. champions “*Content and Media for Asia*”, with businesses in the production and distribution of film, TV and online content, post-production, cinema operation, event production and concert promotion in Singapore, Malaysia, Hong Kong, Taiwan, China and the U.S.

Since being listed on the SGX Catalist in December 2014, mm2 Asia has strengthened its competitive advantage through its acquisition of a majority stake in an award-winning Singaporean 3D animation company, Vividthree Productions, and event-and-concert production company, UnUsUaL Limited (SGX stock code: 1D1). With the establishment of mmCineplexes, mm2 Asia is currently one of the key cinema operators in Malaysia.

On 7 August 2017, mm2 Asia successfully transferred to the SGX Mainboard (SGX stock code: 1B0), becoming the first Singaporean film production company to achieve this.

For more information, please visit www.mm2asia.com.