



## M M P RESOURCES LIMITED

(Company Registration No. 200613299H)

(Incorporated in the Republic of Singapore)

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### INTENTION TO TRANSFER LISTING FROM THE MAIN BOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED TO THE CATALIST SPONSORED REGIME

#### — OUTCOME OF APPLICATION TO THE SGX-ST

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#### 1. INTRODUCTION

The Board of Directors (the “**Board**”) of MMP Resources Limited (the “**Company**”) refers to the announcement dated 2 November 2015 (the “**Announcement**”) regarding the Company’s intention to transfer its listing from the Main Board of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) to the Catalist Board (“**Catalist**”) of the SGX-ST (the “**Proposed Transfer**”).

Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as ascribed to them in the Announcement.

#### 2. OUTCOME OF THE APPLICATION TO THE SGX-ST

The Board wishes to announce that SGX-ST is unable to accede to the Company’s application for the Proposed Transfer. This decision was made by SGX-ST as SGX-ST was of the view that the Company’s ability to continue to operate as an ongoing concern is dependent on whether (a) the majority of the Company’s creditors will agree to convert their debts into shares in the Company, (b) the Company is able to raise funding from potential investors, and (c) the outcome of the current legal proceedings against the Company that may result in a claim of up to S\$4.7 million.

Following SGX-ST’s rejection of the Company’s application for the Proposed Transfer, the Company will not be undertaking the Proposed Transfer at this time.

#### 3. FURTHER ASSURANCE

While the Company is disappointed at SGX-ST’s decision notwithstanding its recent restructuring efforts, the Company will continue to exercise its best endeavours to raise capital, repay or convert outstanding debts owed to creditors into shares in the Company (as previously announced) and reinforce its fundamentals by focusing on creating short to medium term cash flow. The Company is confident that the issues can be quickly resolved with the restructuring strategy implemented by the Board currently underway.

Pursuant to the disposal by its wholly owned subsidiary, Magnum Energy Pte Ltd (“**MEPL**”), of the 70% equity stake (the “**Disposal**”) in Magnum Modular Power Generation Pte Ltd (“**MMPGPL**”) to Primeforth Renewable Energy Limited, MEPL shall be paid a total consideration of S\$500,000. Pursuant to the management services agreement entered into in conjunction with the Disposal, MEPL shall be paid a monthly management fee of \$100,000, the first payment of which has been received on 31 December 2015.

With the recent changes, the Company is poised to be cash flow positive in FY2016, with a heavily reduced asset base and minimal outstanding debts owed to creditors. The Company will continue to strive to create shareholder value by focusing on its renewed fundamentals while pursuing other avenues to further improve its prospects.

**BY ORDER OF THE BOARD**

Drew Ethan Madacsi  
Executive Director  
4 January 2016