

MM2 ASIA LTD.
(Incorporated in Singapore)
(Registration No. 201424372N)

FULL AND FINAL SETTLEMENT OF THE AGGREGATE OF S\$47,850,000 IN PRINCIPAL AMOUNT OF CONVERTIBLE SECURITIES DUE 31 DECEMBER 2022 ISSUED BY MM CONNECT PTE. LTD., A WHOLLY-OWNED SUBSIDIARY OF MM2 ASIA LTD.

- BONDS SUBSCRIPTION AGREEMENTS AND ISSUANCE OF BONDS CERTIFICATE

Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the Company's announcement dated 31 December 2022.

1. The Board of Directors ("**Board**") of MM2 Asia Ltd. ("**Company**", and together with its subsidiaries, "**Group**") refers to the Company's announcements dated 31 December 2022 in respect of, *inter alia*, the CNCB Settlement.
2. The Board wishes to update the shareholders of the Company that the Company has formalised the Bonds Subscription Agreements with the CNCB Holders incorporating the terms of the Term Sheets and the relevant bonds certificates have been issued to the CNCB Holders. The Bonds will take effect retrospectively from 1 January 2023.
3. The Company will be making an application to the SGX-ST for the listing and quotation of the Conversion Shares. The Company will make the necessary announcements once the approval in-principle for the listing and quotation of the Conversion Shares has been obtained from the SGX-ST. The conversion right of the Bonds is subject to the approval in-principle for the listing and quotation of the Conversion Shares being obtained from the SGX-ST.
4. The Company will make further announcements if and when there are any material developments regarding the transactions contemplated herein as and when appropriate.
5. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Persons who are in doubt as to the action they should take should seek their own professional advice and consult with their own stockbrokers

By Order of the Board
MM2 Asia Ltd.

Melvin Ang Wee Chye
Executive Chairman
24 March 2023