M M P RESOURCES LIMITED

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

ENTRY INTO LOAN AGREEMENT WITH MAIORA ASIA STRUCTURED FINANCE FUND

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1. INTRODUCTION

The board of directors (the "**Board**") of MMP Resources Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that its wholly owned subsidiary, MMP Resources Japan K.K. ("**MMPRJ**"), has on 26 April 2017, entered into a loan agreement (the "**Agreement**") with Maiora Asia Structured Finance Fund ("**MASFF**") whereby MASFF has agreed to provide a term loan in the principal amount of US$500,000 to MMPRJ (the "**Loan**").

2. INFORMATION ON MASFF

MASFF is a fund which invests in primary loans with outstanding risk reward characteristics across the Asia Pacific. The fund focuses on Japanese mezzanine real estate debt, and has previously provided a bridge loan for solar plants in Japan as well as a senior loan to an Indonesian coal mine.

3. THE AGREEMENT

The entry by MMPRJ into the Agreement is in line with the Group's corporate strategy to focus on construction opportunities, asset acquisitions and brand growth in Tier-1 markets, with a specific focus on the Travel, Hospitality and Leisure industry. The salient terms of the Agreement are set out in the table below:

Lender	MASFF
Borrower	MMPRJ
Purpose	MMPRJ will use the Loan for commercial purposes.
Loan Amount	US$500,000
Conditions Precedent	The Loan is provided subject to, among others, the following conditions, unless waived in writing by MASFF in its sole discretion (subject to whether such condition is capable of being waived by MASFF) (the "**Conditions Precedent**"): (a) Consents and Approvals: MMPRJ, MASFF, the Company and any other party (the "**Transaction Parties**") to the agreements entered into in connection with the Loan (the "**Loan Documents**") having received all consents and approvals, if any, required in connection with the valid

	execution, delivery and performance by each of the aforesaid parties of the transactions contemplated in the Agreement and the Loan Documents, including, if applicable, such approval(s) as may be required from the shareholders of the Company under the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and/or any other applicable laws and regulations; (b) Representations and Warranties. all of the representations and warranties made by each of the Transaction Parties in the Loan Documents shall be true, correct and complete in all material respects; and (c) Default: no event of default shall have occurred and be continuing. Where the approval of the shareholders of the Company is required under the Listing Manual of the SGX-ST and/or any other applicable laws in respect of the Loan and/or such other transactions contemplated under the Loan Documents (the "**Shareholders' Approval**") and such Shareholders' Approval is not obtained by such date as may be agreed in writing by MMPRJ and MASFF: (i) the outstanding Loan amount and all accrued interest pursuant to paragraph (b) below shall be due and payable immediately on demand; and (ii) interest shall accrue on the outstanding Loan amount at the interest rate of fifteen per cent (15%) per annum during the period from and including the Closing Date to but excluding the actual date of payment of the outstanding Loan amount.
Date of Disbursement of the Loan	The Loan shall be disbursed on 27 April 2017, or such other date as may be mutually agreed between MASFF and MMPRJ (the "**Disbursement Date**").
Interest Rate	During the period from and including the date of the Agreement (the "**Closing Date**") to but excluding the Maturity Date (as defined below), interest shall accrue on the outstanding Loan amount at the interest rate of fifteen per cent (15%) per annum.
Maturity	The term shall extend from the Closing Date to the earliest of (i) the date which is the one year anniversary of the Disbursement Date, and (ii) any earlier date on which the entire Loan is required to be paid in full, by acceleration or otherwise, pursuant to the Agreement, or prepaid in full in accordance with the Agreement (the "**Maturity Date**").

Security for the Loan	The Loan is secured by, among others, (i) a pledge over all of the Company's right, title and interest in and to all of the issued share capital of MMPRJ, (ii) a first priority mortgage in favour of MASFF on an asset of MMPRJ, and (iii) a guarantee granted by the Company in favour of MASFF.
Event of Default	The occurrence of any one of the following events, among other things, shall constitute an event of default: (i) Payment Defaults. MMPRJ's or any Transaction Party's, failure (i) to pay any instalment of interest or principal on the Loan on the date when such amount is due and payable under the Agreement; or (ii) to pay any other amount due and payable to MASFF under the Loan Documents within five (5) business days (or such other period as is provided under the applicable Loan Documents) after the date MASFF has delivered to MMPRJ or such other Transaction Party a written statement or notice therefor indicating such amount is due and payable; (ii) Insolvency Event. The occurrence and continuation of any insolvency event with respect to any Transaction Party; and (iii) Event of Default under other Loan Documents. An "Event of Default" occurs and continues without waiver or cure with respect to any person (other than MASFF) under any other Loan Document.

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

As at the date of this announcement, Christopher Michael Peck ("**Chris**"), the Non-Executive Director of the Company, holds approximately 23% of the issued and paid up share capital of Maiora Asset Management Pte. Ltd. ("**MAMPL**"). MASFF is a fund managed by MAMPL. Chris does not hold any interest in MASFF.

Save as disclosed above and for their respective shareholding interests in the Company, none of the directors (the "**Directors**") and, to the best of the Directors' knowledge, substantial shareholders of the Company have an interest, direct or indirect, in the transactions set out in this announcement.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Loan and the Agreement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

6. CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution when dealing or trading in the shares of the Company. The Company will provide further details in subsequent announcements in accordance with the listing rules of the SGX-ST at the appropriate junctures. Shareholders and potential investors are advised to consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Paul Andrew Crosio
Executive Director
27 April 2017