



Press Release

## mm2 Asia Announces Oversubscription of Rights Issue at 113%

**SINGAPORE, 13 April 2021 – mm2 Asia Ltd.** (“mm2 Asia”, “mm2 全亚影视娱乐有限公司”, “the Company”, or collectively with its subsidiaries, the “Group”), is pleased to announce that valid acceptances and excess applications for a total of 1,312,123,095 rights shares were received as at the close of mm2’s rights issue on 8 April 2021. This represents approximately 113% of the total number of rights shares available under the rights issue. The Company has on 3 Feb 2021 announced the fully underwritten 1-for-1 renounceable rights issue of 1,162,804,610 rights shares at an issue price per rights share of S\$0.047 to raise gross proceeds of approximately S\$54.65 million.

In line with mm2’s proactive and prudent capital management strategy, the majority of the proceeds from the rights issue, net of legal and transaction costs relating to the rights issue, will be primarily used to reduce its existing borrowings. The balance will be used for general corporate and working capital purposes. With the reduced borrowings, mm2’s balance sheet will be strengthened.

Mr Melvin Ang (洪伟才), Executive Chairman of the Company said, ***“We are very pleased with the outcome of the rights issue and grateful for the support we have received from our shareholders as well as new investors who have participated since the announcement of our rights issue. This result is a testament of their continuous trust in mm2’s fundamentals and future prospects. With the successful completion of the rights issue, we have strengthened our balance sheet which will make us even more resilient and well-positioned to ride through the current covid-19 crisis. We will continue to strive hard to deliver value to them.”***

In support of the rights issue and to demonstrate his commitment as a major shareholder of mm2 Asia, Mr Ang, has subscribed for 316,524,000 rights shares, amounting to 27.2% of the total rights issue and representing an additional investment amount of S\$14.88 million into mm2.

mm2 Asia’s rights issue exercise was fully underwritten by sole Financial Advisor and sole Underwriter UOB Kay Hian Pte Ltd.

The Company expects that the rights shares will be listed and quoted on the Main Board of the Singapore Exchange Securities Trading Limited with effect from 9.00 a.m. on 16 April 2021.

**– End of Press Release–**



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

**About mm2 Asia Ltd.**

Headquartered in Singapore, mm2 Asia champions “Content and Media for Asia”, with integrated businesses across the content, immersive media, cinema, event and concert industries in Singapore, Malaysia, Hong Kong, Taiwan, China and the U.S.

Since being listed on the SGX Catalist in December 2014 and the successful transfer to the SGX Mainboard in August 2017, mm2 Asia has strengthened its competitive advantage through its acquisitions of a majority stake in an award-winning virtual reality, animation and visual effects studio, Vividthree Holdings Ltd. (SGX stock code: OMK), and event production and concert promotion company, UnUsUaL Limited (SGX stock code: 1D1). With the establishment of mmCineplexes and the acquisition of Cathay Cineplexes Pte Ltd, mm2 Asia is currently one of the key cinema operators in Malaysia and Singapore.

For more information, please visit <http://www.mm2asia.com>

For investor relations matters, please kindly email [ir@mm2asia.com](mailto:ir@mm2asia.com)

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