



Ko Yuen Hyung
TSMP LAW CORPORATION

We refer to your submission of Circular Clearance - Corporate Action Circular Clearance Application for MM2 ASIA LTD dated 22 January 2021.

Please find our reply letter as follows:

PRIVATE AND CONFIDENTIAL

Dear Sirs

MM2 ASIA LTD (THE "COMPANY")

APPLICATION FOR THE LISTING AND QUOTATION OF 1,162,804,610 NEW ORDINARY SHARES ("RIGHTS SHARES") IN THE CAPITAL OF THE COMPANY AT AN INDICATIVE ISSUE PRICE OF S\$0.04 - 0.05 PER RIGHTS SHARE PURSUANT TO A RENOUNCEABLE UNDERWRITTEN RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING SHARES HELD IN THE CAPITAL OF THE COMPANY ("RIGHTS ISSUE")

1. We refer to your application dated 22 January 2021 and the subsequent correspondence on the above.

APPROVAL-IN-PRINCIPLE

2. We wish to advise that the Exchange has approved in-principle the above application subject to the following: -

Compliance with the Exchange's listing requirement

- i) Shareholders' approval for the Rights Issue;
- ii) A written undertaking from the Company that it will comply with Listing Rules 704(30) and 1207(20) in relation to the use of the proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report; and
- iii) A written undertaking from the Company that it will comply with Listing Rule 877(10) with regards

Singapore Exchange Regulation Pte. Ltd.

Company Reg No. 201709600D

(A wholly-owned subsidiary of Singapore Exchange Limited)

11 North Buona Vista Drive, #06-07 The Metropolis Tower 2, Singapore 138589

main: +65 6236 8888

sgx.com

to the allotment of any excess Rights Shares..

3. Please note that the Exchange's in-principle approval is not to be taken as an indication of the merits of the Rights Shares, the Rights Issue, the Company and/or its subsidiaries. Kindly include this statement in all of the Company's announcements which make reference to the Exchange's in-principle approval for the listing and quotation of the Rights Shares.

4. Please note the Company's obligations under Listing Rule 864(4) to notify the Exchange immediately upon any significant changes affecting any matter contained in the application, or which would be required to be included in the application if it had arisen before the application was submitted.

5. Please also furnish Securities Market Control (issuerservices.ops@sgx.com, Tel: 6236 8118 / Fax: 6536 6495) with a copy of the time-table for the Rights Issue.

6. For listing of the shares approved in-principle by the Exchange, please submit the following documents to Securities Market Control: -

(a) A written confirmation as to whether the shares approved in-principle by the Exchange are to be issued rank pari passu in all respects with the existing shares of the Company. If the share certificates are endorsed, please advise Securities Market Control of the endorsement;

(b) A written confirmation that all share certificates have been issued and despatched to entitled shareholders and The Central Depository (Pte) Ltd; and

(c) A copy of the share certificate(s) issued.

7. Payment of the relevant listing fees is to be made through telegraphic transfer to "Singapore Exchange Securities Trading Limited". The name of the Company should be indicated when making the transfer. Please contact Ops Billing Team at 6236 8879 should you require advice on the payment.

Yours faithfully,

Eliza Tan Hwee Hong
Vice President
Listing Compliance
Singapore Exchange Regulation

cc Securities Market Control, Operations



BE (Recon & Billing), Operations

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