

**MM2 ASIA LTD.**  
Incorporated in the Republic of Singapore  
(Company Registration No.: 201424372N)  
(the "**Company**")

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**MATERIAL ADJUSTMENTS BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED  
FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2019**

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The Board of Directors (the "**Board**") of the Company, and together with its subsidiaries, (collectively the "**Group**") refers to its announcement on the unaudited full year financial results ("**Unaudited Results**") for the financial year ended 31 March 2019 ("**FY2019**") which was released to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 30 May 2019.

Pursuant to Rule 704(6) of the Listing Manual of the SGX-ST, the Board wishes to announce that subsequent to the release of the Unaudited Results FY2019 and the finalization of the audit, there were material adjustments between the Unaudited Results FY2019 and the Audited Financial Statements.

Details and clarifications of the adjustments are set out below:

	<b>Unaudited \$'000</b>	<b>Audited \$'000</b>	<b>Change \$'000</b>	<b>% change</b>	<b>Explanation for the variances \$'000</b>
Net cash generated from operating activities	12,164	14,454	2,290	18.8	Note (c)
Net cash (used in)/ generated from investing activities	(231,648)	(238,334)	(6,686)	2.9	Note (a)
Net cash generated from financing activities	145,905	150,301	4,396	3.0	Note (b)
Cash and cash equivalents end of financial year	18,566	18,566	-	-	

Notes:

The variances of the Unaudited Results FY2019 and Audited Financial Statements FY2019 were mainly due to re-classifications of,

- (a) cash outflows of film rights from operating activities to investing activities;
- (b) accrued interest expenses from financing activities to operating activities;
- (c) due to the re-classifications of (a) and (b) above, the net impact of the "Net cash generated from the operating activities" of the Unaudited Results had been adjusted as stated in the above-mentioned table.

The above adjustments do not impact the Consolidated Statement of Comprehensive Income for the financial year ended 31 March 2019 and the Statement of Financial Position of the Group for FY19.

BY ORDER OF THE BOARD

**Melvin Ang Wee Chye**  
Executive Chairman  
11 July 2019