M M P RESOURCES LIMITED

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

UPDATES ON THE BUSINESS - OPERATIONS AND MANAGEMENT PARTNERSHIP WITH JRT TRADING LIMITED

The Board of Directors (the "**Board**") of MMP Resources Limited (the "**Company**") refers to the announcements made on 29 November 2016 and 30 December 2016 (the "**Announcements**"). All capitalised terms used in this announcement shall, unless otherwise defined herein, have the meanings ascribed to them in the Announcements.

Following the Announcement of the Company's venture and partnership in Niskeo, Hokkaido, Japan (the "**Chise project**"), the Board wishes to announce that the Company's wholly owned subsidiary, MMP Resources Japan K.K. (the "**MMPRJ**") has made a unaudited net profit of approximately ¥3,300,000 (approximately S$41,240 at an exchange rate of ¥1 = S$0.012). This is the Company's portion of the first month of operations of the Chise project in January 2017, which is the start of the Japanese winter season.

Due to the continuing strong demand for the guided and unguided ski experiences at Niseko as well as substantial demand for ancillary packages, the Board believes that the return of investment from the Chise project will exceed the Company's initial projected return on investment (ROI) of 30%, especially as the 2016/2017 ski winter season is likely to extend beyond the traditional close in early March.

The Company believes that in the coming year there will be opportunities to further develop the Chise project operations and with global marketing of this offering, the Company is anticipating improved financial results for the 2017/2018 ski season.

The Company will update shareholders if there are any significant changes.

BY ORDER OF THE BOARD

Paul Andrew Crosio
Executive Director
23 February 2017