M M P RESOURCES LIMITED

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

ENTRY INTO UNDERWRITING AGREEMENT

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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 the Company has entered into an underwriting agreement dated 17 June 2016 (the "**Underwriting Agreement**") with Maiora Asian Structured Finance Fund ("**Maiora**" or the "**Underwriter**") in respect with the fund-raising exercises to be undertaken by the Company (the "**Offering**") including a potential placement pursuant to the general mandate approved by the shareholders of the Company on 29 April 2016 (the "**Underwriting**").

The Company is seeking to raise approximately S$1,000,000 to S$2,400,000 in the Offering. The Offering is subject to, among others, the approval of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the shares of the Company (the "**Shares**") on the SGX-ST and, if applicable, specific shareholders' approval of the Company being obtained pursuant to the SGX-ST Listing Manual.

The Company will release further announcement(s) once the Company has entered into the relevant agreement(s) in connection with the Offering.

2. THE UNDERWRITING

Pursuant to the Underwriting Agreement, the Underwriter has agreed to undertake to subscribe or procure subscriptions for the Shares not otherwise subscribed pursuant to the Offering, on the terms and subject to the conditions of the Underwriting Agreement.

3. INFORMATION ON THE UNDERWRITER

The Underwriter is a fund run by Maiora Asset Management Pte. Ltd. (the "**Fund Manager**"), a registered fund management company based in Singapore with an Asian focus. The Underwriter presently owns 135,000,000 Shares, which constitute approximately 7.87% of the Shares in the Company.

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save for their respective shareholding interests in the Company, Mr Christopher Michael Peck's interest as a director and shareholder holding 17% of the total issued share capital of the Fund Manager, and the Underwriter's shareholding in the Company as disclosed above, none of the directors (the "**Directors**") and substantial shareholders of the Company have an interest, direct or indirect in the transactions set out in this announcement.

Due to his interest in the Fund Manager, Mr Christopher Michael Peck has abstained from voting on the board resolution in relation to the Underwriting.

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 Underwriting, 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 are advised to exercise caution in trading their shares. The Offering is subject to the relevant approvals (if any) from the Shareholders and the SGX-ST being obtained, and to such further terms and conditions as are customary in similar transactions. Shareholders are also 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
17 June 2016