M M P RESOURCES LIMITED

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

APPLICATION FOR EXTENSION OF TIME TO SATISFY THE REQUIREMENTS FOR REMOVAL FROM THE FINANCIAL WATCH LIST
- APPROVAL FROM THE EXCHANGE

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1. INTRODUCTION

The Board of Directors (the "**Board**") of MMP Resources Limited (the "**Company**" and collectively with its subsidiaries, the "**Group**") refers to the announcement released by the Company on 2 March 2016 in relation to the Company being placed on the watch-list under the financial exit criteria (the "**Financial Watch-List**") set out in Rule 1311(1) of the Listing Manual (the "**Listing Manual**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") with effect from 3 March 2016 following the "Notice of 3 Consecutive Years' Losses" released by the Company on 1 March 2016.

The Board further refers to the announcement released by the Company on 27 February 2019 in relation to the application submitted by the Company for an extension of time to satisfy the requirements for removal from the Financial Watch-List pursuant to Rule 1314(1) of the Listing Manual (the "**Application**").

2. GRANT OF EXTENSION

The Board is pleased to announce that the Singapore Exchange Regulation Pte Ltd (the "**Exchange**") has on 6 March 2019 informed that it has no objection to the Company's Application and has accordingly granted an extension of time of up to 12 months to 1 March 2020 for the Company to meet the requirements for removal from the Financial Watch-List. The grant of an extension of time from the Exchange is subject to the following:

(a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Rule 107 of the Listing Manual; and

(b) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company.

In granting the extension, the Exchange has reserved the right to amend and/or vary its decision and such decision is subject to changes in the Exchange's policies.

3. REASONS FOR SEEKING THE EXTENSION

The Application was made by the Company to seek for an extension of time to meet the requirements for removal from the Financial Watch-List for the following reasons: -

(a) The Company has not satisfied the requirements for removal from the Financial Watch-List pursuant to Rule 1314(1) of the Listing Manual based on the consolidated

audited accounts of the Group for the financial year ended 31 December 2017, which was tabled at the annual general meeting of the Company, held on 30 April 2018.

(b) The Company is currently in the process of negotiating with third parties on the acquisition of certain viable businesses and assets in the liquefied natural gas ("**LNG**") industry and believes that the incoming assets and businesses will increase the prospects and viability of the Group. The current envisaged structure for the consideration payable to such third parties include, among others, an option to convert into new shares in the Company. Accordingly, the Company is of the view that it would be in the interests of the Company and its shareholders for the shares in the Company to continue to be publicly listed and traded on the Main Board of the SGX-ST.

By Order of the Board

Drew Ethan Madacsi
Non-Executive Chairman

6 March 2019