MM2 ASIA LTD.
(Company Registration No. 201424372N)
(Incorporated in Singapore)

ACQUISITION OF INTEREST IN THE SHARES IN THE SHARE CAPITAL OF THE TARGET HOLDING COMPANY - CLARIFICATION

The board of directors (the "**Directors**") of mm2 Asia Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements released by the Company on 3 February 2016, 12 May 2016, 31 May 2016 and 11 August 2016 (the "**Announcements**"). Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcements.

The Company wishes to clarify that it is the intention of the Company and the Vendors, and the Company and the Vendors have both agreed, for the Company to have the option to make the relevant payment to the Vendors under the accelerated payment pursuant to the SPA (i) by way of the issuance of such number of Consideration Shares at the Issue Price, and/or (ii) in cash.

The Company will make further announcement(s) to keep its shareholders updated on any material development(s) as and when appropriate.

By Order of the Board

Melvin Ang Wee Chye
Executive Chairman, Chief Executive Officer and Executive Director
22 February 2017