



Press Release

**PROPOSED ACQUISITION OF 100% OF THE SHARES IN  
CATHAY CINEPLEXES PTE LTD**

**SINGAPORE, 2 NOVEMBER 2017 – mm2 Asia Ltd.** (“**mm2 Asia**” and collectively with its subsidiaries, the “**Group**”), has entered into an option agreement with Cathay Organisation Pte. Ltd. (“**Cathay Organisation**”) for the purchase of the entire issued and paid-up share capital of Cathay Cineplexes Pte Ltd (the “**Cathay Cineplexes**”). The move, which will see the Group acquiring Cathay Organisation's entire Singapore cinema operations and the venerable “Cathay” brand, is part of the Group’s planned strategic expansion of its cinema business.

Cathay Cineplexes currently operates cinemas across 8 locations in Singapore. Founded in 1935 in Singapore by Mrs Loke Yew and her son, Dato Loke Wan Tho, Cathay Organisation is one of the most recognised cinema businesses and a household name in Singapore with a well-established presence in the region.

“Many Singaporeans grew up with the highlight of their weekend or school holiday being a visit to Cathay cinemas. The Cathay name is very much a part of Singapore's history, and mm2 is proud to be entrusted with the Cathay legacy. Today, we operate in a dynamic environment with new and disruptive challenges. mm2 is constantly innovating, and our continued diversification from production to cinema operations is part of our strategic growth plan. I thank our shareholders for believing in us.

On a personal note, I am deeply humbled that Ms Choo has chosen mm2 to be the one that continues the story of Cathay Cinemas. My team and I are resolved to, not only zealously protect the Cathay Cinemas’ legacy, but also to realise her vision for Cathay Cinemas to be one of the major film exhibitors in the Asian market,” said Executive Chairman of the Group, Mr. Melvin Ang.

Cathay Organisation’s Managing Director, Ms Choo Meileen, said, “Cathay cinemas have been in the hands of my family for more than eight decades. It has met and weathered many challenges from within and from without and survived.



However, the environment has changed, and for an entertainment company to survive today, it needs to extend its reach broadly - into production, distribution, internet channels, cinema, events, concerts, new platforms on telcos, etc. Big is better to meet future challenges. To ensure Cathay's future, we came to the very difficult decision to let go of the grown child, to allow it to embrace bigger and better things. Melvin and his team at mm2 respect the legacy of Cathay cinemas and with their vision to become one of the top entertainment companies in Asia, I think our child is in good hands. I certainly hope to be around when Cathay Cineplexes celebrates its 100th Anniversary.”

The proposed acquisition is targeted for completion on 24 November 2017. Following this acquisition, the Group, including through its cinema business in Malaysia operated by its wholly-owned subsidiary, mm2 Screen Management Sdn. Bhd., will own cinemas with a total of 206 screens across 27 locations.

**- End of Press Release -**

**Note to media: Please read this press release in conjunction with the Company's announcement released on SGXnet on the same date.**

For more information, please contact:

LIM Liang Chun, Manager, Investor and Public Relations

limliangchun@mm2asia.com

**About mm2 Asia Ltd.**

Headquartered in Singapore, mm2 Asia Ltd. champions “*Content and Media for Asia*”, with businesses in the production and distribution of film, TV and online content, post-production, cinema operation, event production and concert promotion in Singapore, Malaysia, Hong Kong, Taiwan, China and the U.S.

Since being listed on the SGX Catalist in December 2014, mm2 Asia has strengthened its competitive advantage through its acquisition of a majority stake in an award-winning Singaporean 3D animation company, Vividthree Productions, and event-and-concert production company, UnUsUaL Limited (SGX stock code: 1D1). With the establishment of mmCineplexes, mm2 Asia is currently one of the key cinema operators in Malaysia.



On 7 August 2017, mm2 Asia successfully transferred to the SGX-ST Mainboard (SGX stock code: 1B0), becoming the first Singaporean film production company to achieve this.

For more information, please visit [www.mm2asia.com](http://www.mm2asia.com).