

MM2 ASIA LTD.
(Company Registration No.: 201424372N)
(Incorporated in the Republic of Singapore)

RECEIPT OF STATUTORY DEMAND BY THE COMPANY

The Board of Directors ("**Board**") of mm2 Asia Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that on 7 July 2025, the Company received a statutory demand ("**Statutory Demand**") from solicitors acting on behalf of Linkwasha Holdings Pte. Ltd. ("**Linkwasha**").

As previously disclosed in the Company's announcements dated 2 November 2017 and 24 November 2017, the Company had, in 2017, completed the acquisition of the Cathay Cineplexes business for a total cash consideration of S\$230 million from Cathay Organisation Private Limited ("**Cathay Organisation**"). In connection with the aforesaid acquisition, Linkwasha, being a related entity of Cathay Organisation, had extended a loan of S\$30 million to the Group to partially finance the transaction.

Despite the challenges posed by the COVID-19 pandemic to the cinema business in Singapore and globally and its lingering impact on footfall and operations as well as the substantial debt burden arising from the aforesaid acquisition, the Group has continued to make repayments to Linkwasha over the years. As at the date of the Statutory Demand, the Group has repaid the majority of the loan, with the outstanding amount remaining at S\$7,550,500 (including interest).

Salient details of the Statutory Demand are as set out below:

1. The Statutory Demand has been issued pursuant to Section 125(1)(e) read with Section 125(2)(a) of the Insolvency, Restructuring and Dissolution Act 2018.
2. Linkwasha has demanded payment of the outstanding principal sum of S\$7,550,500 owed to it, or that the Company secure or compound the said sum to the reasonable satisfaction of Linkwasha, within three (3) weeks from the date of service of the Statutory Demand (i.e., by 28 July 2025).
3. In the event of non-compliance, the Company shall be deemed to be unable to pay its debts under the provisions of the Insolvency, Restructuring and Dissolution Act 2018.

The Company is seeking legal advice regarding the Statutory Demand and intends to engage with Linkwasha to explore all available options whilst continuing to pursue various fund raising exercises. The Company will make further announcements as and when there are material developments. The Company reserves all its rights in the meantime.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company and to refrain from taking any action in relation to their shares which may be prejudicial to their interests. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Melvin Ang Wee Chye
Executive Chairman
9 July 2025