

PROPOSED DISPOSAL OF SHARES IN VIVIDTHREE HOLDINGS LTD.

– TERMINATION OF SPA

1. INTRODUCTION

The Board of Directors (“**Board**”) of mm2 Asia Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcement dated 28 May 2025 and 29 May 2025 (the “**Announcements**”) in relation to the proposed disposal (the “**Proposed Disposal**”) of 97,553,226 ordinary shares of Vividthree Holdings Ltd. (“**VV3**”), representing approximately 21.02% of the total issued and paid-up share capital of VV3, to Hildrics Asia Growth Fund VCC (acting on behalf of Hildrics Asia Media & Entertainment Fund) (“**Purchaser**”).

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meaning ascribed to them in the Announcements.

2. TERMINATION OF THE SPA

The Board wishes to inform shareholders that the Company and the Purchaser have, on 8 September 2025, entered into a deed of termination (“**Deed of Termination**”), pursuant to which the Company and the Purchaser have mutually agreed that the SPA shall, from the date thereof, be terminated in its entirety. Subject to the terms of the Deed of Termination, the parties shall be released from their respective obligations under the SPA and no party shall have any claims or rights whatsoever against the other party in respect of, arising out of or in connection with the SPA.

Following careful consideration and in view of the recent market volatility and the Company’s current circumstances, the parties have mutually agreed to terminate the SPA. The parties are of the view that the mutual termination is in their respective best interests.

3. TERMINATION NOT EXPECTED TO HAVE ANY MATERIAL FINANCIAL IMPACT

As at the date of this announcement, the Company has incurred professional fees and other expenses in relation to the Proposed Disposal. Notwithstanding the professional fees and other expenses incurred, the Company shall not bear any liability from the termination of the SPA and the Board is of the view that the termination of the Proposed Disposal is not expected to have any material impact on the financial performance of the Company for the financial year ending 31 March 2026.

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed in the Announcements and their respective shareholdings in the Company, none of the Directors or, as far as the Directors are aware, the controlling shareholders, or their respective associates has any interest, direct or indirect, in the termination of the Proposed Disposal.

5. CAUTIONARY STATEMENT

Shareholders and other potential investors are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests, and to exercise caution when dealing in such shares. In the event that shareholders of the Company wish to deal in the shares of the Company, they should seek their own professional advice and consult with their own stockbrokers.

BY ORDER OF THE BOARD

Melvin Ang Wee Chye
Executive Chairman
8 September 2025