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

RECEIPT OF LETTERS OF DEMAND BY CATHAY CINEPLEXES PTE. LTD.

The Board of Directors ("**Board**") of mm2 Asia Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that on 28 January 2025, Cathay Cineplexes Pte. Ltd. ("**CCPL**"), an associated company of the Group, received letters of demand from solicitors representing the following landlords, requiring the payments of the following:

(a)   the sum of S$47,691.21 by 10 February 2025, comprising rent in arrears and other amounts owed to Management Corporation Strata Title Plan No. 2193 ("**MCST No. 2193**") and legal costs of S$446.90, for CCPL's (i) lease of the premises at #05-K05, Century Square and (ii) other licensed areas in Century Square;

(b)   the sum of S$431,494.53 by 10 February 2025, comprising rent in arrears and other amounts owed to Century Square LLP ("**CSL**") and legal costs of S$446.90, for CCPL's lease of the premises at #05-11 and #05-11A, Century Square; and

(c)   the sum of S$1,000,000 by 3 February 2025 and the sum of S$1,203,677.85 by 10 February 2025 (for an aggregate total of S$2,203,677.85), comprising rent in arrears and other monies owed to HSBC Institutional Trust Services (Singapore) Limited, as trustee of Frasers Centrepoint Trust ("**FCT**"), and legal costs of S$555.90, for CCPL's lease of the premises at #07-01, Causeway Point,

(collectively, the "**CCPL Letters**", and each a "**CCPL Letter**").

The Board is actively engaging with MCST No. 2193, CSL and FCT to resolve the matter promptly and amicably, prioritizing minimal disruption to business operations. The Board is also currently seeking legal advice in relation to the CCPL Letters including possible restructuring of CCPL's business and financial obligations.

The Company will make announcements on the same as and when there are any further material developments.

BY ORDER OF THE BOARD

Melvin Ang Wee Chye
Executive Chairman
3 February 2025