



M M P RESOURCES LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No: 200613299H)

---

**PROPOSED ACQUISITION OF GCM LTD., SUCH ACQUISITION BEING A REVERSE TAKEOVER –  
UPDATE ANNOUNCEMENT – TERMINATION OF SPA AND DELISTING**

---

The board of directors (the “**Board**” or “**Directors**”) of MMP Resources Limited (the “**Company**”) together with its subsidiaries (the “**Group**”) refers to the announcement released by the Company on 28 April 2020 in relation to the proposed acquisition by the Company of GCM Ltd., such acquisition being a reverse takeover (the “**Proposed Acquisition**”). The Board also refers to the announcements released by the Company on 10 December 2020 and 27 January 2021.

*Unless otherwise defined herein, all capitalised terms in this announcement shall have the meanings ascribed to them in the announcement dated 28 April 2020 on the Proposed Acquisition.*

The Company wishes to inform Shareholders that it has ceased all work in relation to the Proposed Acquisition and will be preparing the relevant documentation to terminate the SPA. The Company will release an announcement (including such information as may be required under the Listing Rules) as soon as the relevant documentation for the termination of the SPA is entered into by the relevant parties.

As announced by the Company on 10 December 2020, the Exchange had on 10 December 2020 granted a final extension of time to 14 June 2021 (the “**Further Waiver**”) for the Company to comply with Rule 1315 of the Listing Rules subject to certain conditions, which include, among others, confirmations from the Board (i) of their understanding that the extension sought from the Exchange to complete the Proposed Acquisition (being a reverse takeover) by 14 June 2021 is the final extension requested by the Company, and (ii) that they will take all necessary steps for a delisting should the Company fail to meet the timeline in respect of the reverse takeover. Given that the Company will not be able to meet the timeline as specified in the Further Waiver in respect of the reverse takeover and no further extension will be sought from the Exchange, the Company will be taking all necessary steps for a delisting. The Company will keep Shareholders informed of any developments in this regard and will make such further announcements as and when appropriate.

**Shareholders and potential investors are advised to exercise caution in trading their Shares. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully, and should consult their stock brokers, bank managers, solicitors or other professional advisors immediately if they have any doubt about the actions they should take.**

**By Order of the Board**

Chong Chee Meng Gerard  
Lead Independent Director

28 January 2021