M M P RESOURCES LIMITED

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

LITIGATION UPDATE – CLAIM BY EDWARD LEE

The board of directors (the "**Board**") of MMP Resources Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 12 December 2016 in relation to the litigation suit filed by Edward Lee against the Company for, *inter alia*, the sum of S$5,215,056.67 (the "**Announcement**"). Unless otherwise defined herein, all capitalised terms used herein shall bear the same meaning ascribed to them in the Announcement.

The Company wishes to announce that under a default judgment dated 3 May 2017 pursuant to the decision of an Assistant Registrar of the High Court of the Republic of Singapore, the Company has been ordered to pay to Edward Lee, the sum claimed of S$5,215,056.67 in addition to interests on the said sum and costs (the "**Judgment**").

The Company intends to vigorously defend its position and will take all necessary steps to protect its interests and the interests of its shareholders. In this respect, the Company has filed an appeal against the entirety of the Judgment (the "**Appeal**") and will be filing an application to obtain a stay of execution of the Judgment pending the disposal of the Appeal. The Company is currently undertaking a comprehensive forensic audit focusing on events in 2014 and early 2015, and may use the results of such forensic audit to dispute the allegations made by Edward Lee. To protect the Company's interest and defend its position, the Company may also use the results of such forensic audit to bring any necessary action or other legal proceedings against the relevant persons involved in the events in 2014 and early 2015.

The Board will issue further announcements as appropriate, as and when there are any material developments in the above matter.

BY ORDER OF THE BOARD

Drew Ethan Madasci
Non-Executive Chairman
3 May 2017