

CIRCULAR DATED 3 JULY 2017

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, financial, tax or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of mm2 Asia Ltd. (the “**Company**”), you should immediately forward this Circular, the Notice of Extraordinary General Meeting and the accompanying Proxy Form to the purchaser, transferee or to the bank, stockbroker or other agent through whom you effected the sale or transfer for onward transmission to the purchaser or transferee.

This Circular has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, Hong Leong Finance Limited (the “**Sponsor**”), for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Listing Rules**”). The Sponsor has not independently verified the contents of this Circular including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements made, opinions expressed or reports contained in this Circular.

This Circular has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this Circular, including the correctness of any of the statements made, opinions expressed, or reports contained in this Circular.

The contact person for the Sponsor is Mr. Tang Yeng Yuen, Vice President, Head of Corporate Finance, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone: (65) 6415 9886.



mm2 Asia Ltd.

(Company Registration Number: 201424372N)
(Incorporated in Singapore on 20 August 2014)

CIRCULAR TO SHAREHOLDERS

in relation to:-

**THE PROPOSED TRANSFER OF THE LISTING OF THE COMPANY FROM THE CATALIST
TO THE MAIN BOARD OF THE SGX-ST**

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	25 July 2017 at 3:00 p.m.
Date and time of Extraordinary General Meeting	:	27 July 2017 at 3:00 p.m.
Place of Extraordinary General Meeting	:	Six Battery Road #10-01 Singapore 049909

CONTENTS

	PAGE
DEFINITIONS	1
LETTER TO SHAREHOLDERS	3
1. INTRODUCTION	3
2. THE PROPOSED TRANSFER	3
3. DIRECTORS' RECOMMENDATIONS	6
4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS AND CHANGES IN SHAREHOLDING STRUCTURE	7
5. EXTRAORDINARY GENERAL MEETING	8
6. ACTIONS TO BE TAKEN BY SHAREHOLDERS	8
7. DIRECTORS' RESPONSIBILITY STATEMENT	8
8. DOCUMENTS AVAILABLE FOR INSPECTION	9
NOTICE OF EXTRAORDINARY GENERAL MEETING	N-1
PROXY FORM	

DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated.

“ Act ”	:	Companies Act (Chapter 50) of Singapore, as amended, modified or supplemented from time to time
“ Board ”	:	The board of Directors of the Company as at the date of this Circular
“ Catalist ”	:	The sponsor-supervised listing platform of the SGX-ST
“ Catalist Rules ”	:	Section B of the SGX-ST Listing Manual: Rules of Catalist, as amended, modified and supplemented from time to time
“ CDP ”	:	The Central Depository (Pte) Limited
“ Circular ”	:	This circular to Shareholders dated 3 July 2017
“ Constitution ”	:	Constitution of the Company
“ Director(s) ”	:	The director(s) of the Company as at the date of this Circular
“ EGM ”	:	The extraordinary general meeting of the Company to be held on 27 July 2017 or any adjournment thereof
“ FY2017 ”	:	Financial year ended 31 March 2017
“ Group ”	:	The Company and its subsidiary corporations and any other companies over which the Company or any of its subsidiary corporations have control (whether now or hereinafter incorporated, established, invested in or acquired)
“ Latest Practicable Date ”	:	28 June 2017, being the latest practicable date prior to the printing of this Circular
“ Main Board Rules ”	:	The Rules of the SGX-ST Listing Manual, which apply to entities listed on the SGX Main Board, as amended, modified and supplemented from time to time
“ Proposed Transfer ”	:	The proposed transfer of the listing of the Company from the Catalist to the SGX Main Board
“ Securities Account ”	:	The securities account maintained by a Depositor directly with CDP, but not including a securities sub-account maintained with a Depository Agent
“ SFA ”	:	Securities and Futures Act (Chapter 289) of Singapore, as amended, modified or supplemented from time to time
“ SGX-ST ” or “ Exchange ”	:	Singapore Exchange Securities Trading Limited
“ SGX Main Board ”	:	The Main Board of the SGX-ST
“ Shareholders ”	:	The registered holders of the Shares, except that where the registered holder is CDP, the term “ Shareholders ” shall, in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP whose securities accounts with CDP are credited with those Shares

DEFINITIONS

“Shares”	:	Fully paid ordinary shares in the capital of the Company which are presently or will be at the relevant time listed on the Catalist of the SGX-ST
“Substantial Shareholder”	:	A person who has an interest in one or more voting Shares, and the total votes attaching to that Share or those Shares representing not less than 5.0% of the total votes attaching to all the voting Shares in the Company
“UnUsUaL”	:	UnUsUaL Limited
“UnUsUaL Acquisition”	:	Has the meaning ascribed to it in Section 2.3.2 of this Circular
“UnUsUaL Listing”	:	Has the meaning ascribed to it in Section 2.3.2 of this Circular
<u>Currencies, Units and Others</u>		
“S\$” or “cents”	:	Singapore dollars and cents, respectively, being the lawful currency of Singapore
“%” or “per cent.”	:	Per centum or percentage

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

The term “**subsidiary**” shall have the meaning ascribed to it in Section 5 of the Act.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons, where applicable, shall include corporations.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the Act, the Catalist Rules or the Main Board Rules or any modification thereof and used in this Circular shall, where applicable, have the same meaning assigned to it under the Act or the Listing Rules or any modification thereof, as the case may be, unless otherwise provided.

Any discrepancies in the tables included in this Circular between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in certain tables in this Circular may not be an arithmetic aggregation of the figures that precede them.

Any reference to a time of day and date in this Circular shall be a reference to Singapore time and date respectively, unless otherwise stated.

LETTER TO SHAREHOLDERS

MM2 ASIA LTD.

(Company Registration Number: 201424372N)
(Incorporated in Singapore on 20 August 2014)

Board of Directors:

Melvin Ang Wee Chye (Executive Chairman)
Tan Liang Pheng (Lead Independent Director)
Jack Chia Seng Hee (Independent Director)
Thomas Lei Chee Kong (Independent Director)
Mak Chi Hoo (Non-Executive Director)
Mock Pak Lum (Non-Executive Director)

Registered Office:

1002 Jalan Bukit Merah
#07-11
Singapore 159456

3 July 2017

To: The Shareholders of mm2 Asia Ltd.

THE PROPOSED TRANSFER OF THE LISTING OF THE COMPANY FROM THE CATALIST TO THE MAIN BOARD OF THE SGX-ST

Dear Sir/Madam,

1. INTRODUCTION

- 1.1 The Board is convening an EGM to be held on 27 July 2017 to seek Shareholders' approval for the Proposed Transfer, the rationale for which is set out in further detail in the paragraphs below.
- 1.2 The purpose of this Circular is to provide Shareholders with information relating to the Proposed Transfer to be tabled at the EGM and to seek Shareholders' approval for the Special Resolution relating to the same. The notice of the EGM is set out on pages N-1 to N-2 of this Circular.
- 1.3 The SGX-ST assumes no responsibility for any of the statements made, reports contained or opinions expressed in this Circular. The SGX-ST approval in-principle (as described in Section 2.1 of this Circular) or approval of the Proposed Transfer is not to be taken as an indication of the merits of the Proposed Transfer, the Company, its Subsidiaries or their securities.

2. THE PROPOSED TRANSFER

2.1 Announcement

On 20 June 2017, the Board announced that the Company had obtained the approval in-principle from the SGX-ST in relation to the Proposed Transfer (the "AIP"). The AIP is subject to, *inter alia*:

- 2.1.1 an immediate announcement via SGXNET of the Proposed Transfer;
- 2.1.2 Shareholders' approval being obtained for the Proposed Transfer via a special resolution under Rule 408(5) of the Catalist Rules ; and
- 2.1.3 submission of:-
 - (a) a written undertaking from the Company in the format set out in Appendix 2.3.1 of the Main Board Rules to comply with all of the SGX-ST's requirement and policies applicable to the issuers listed on the SGX Main Board;
 - (b) a written undertaking by the Company and its sponsor that they are not aware of any material information which has not been previously announced via SGXNET which will affect the Company's suitability for the transfer to the Mainboard of the SGX-ST;

LETTER TO SHAREHOLDERS

- (c) a written undertaking from each of the Company's directors in the form set out in Appendix 7.7 of the Listing Manual and an undertaking from the Company to procure the same written undertaking from any new director appointed to the Company's Board after the Proposed Transfer takes place; and
- (d) a written confirmation from the Company that it is in compliance with all applicable Catalist Rules.

The AIP is not to be taken as an indication of the merits of the Proposed Transfer, the Company, its subsidiaries or their securities.

2.2 Rationale for the Proposed Transfer

The Proposed Transfer is part of the Company's longer term business strategies to ride on the growth of the Asian economies. The Proposed Transfer will provide the Company with a more suitable platform for the listing and trading of its Shares as the focus of the SGX Main Board is targeted at attracting larger companies and enhancing the image of the Company both locally and overseas, hence giving it greater visibility and recognition in the market.

The Directors are of the view that the Proposed Transfer and a listing on the SGX Main Board will position the Company appropriately and better allow the Company to attract institutional investors and reach out to a wider and further overseas investor base in the future. By having better access to capital, the Company would be able to tap into the equity market for funds to expand its business portfolio and maximise its growth.

Further, the Proposed Transfer will also enhance the Company's branding and sustainability as it is well-known that being listed on the SGX Main Board accords the Company with positive mindshare in the market and amongst job seekers. This enables the Company to recruit better talent, strengthens its brand and enlarges business opportunities.

In view of the Group's current market position and ambition in the region, especially in North Asia, it is timely for the Company to undertake the Proposed Transfer.

2.3 Requirements for the Proposed Transfer

A transfer of the listing from the Catalist to the SGX Main Board is governed by Rule 408 of the Catalist Rules.

As described below, the Company has met all the requirements for a transfer to the SGX Main Board under the Catalist Rules and the Main Board Rules, save for the requirement for Shareholders' approval for the Proposed Transfer, which is the subject of this Circular:-

2.3.1 Rule 408(1) – Requirement that the Company be listed on the Catalist for at least two (2) years

The Company was incorporated on 20 August 2014. The Company was listed on the Catalist on 9 December 2014 and has been listed on the Catalist for at least two (2) years. Accordingly, Rule 408(1) of the Catalist Rules has been complied with.

2.3.2 Rule 408(2) – Requirement that the minimum quantitative requirements in the Main Board Rules 210 be met

Under Catalist Rule 408(2) and Main Board Rule 210(2), the minimum quantitative requirements for the Proposed Transfer are set out in:

- (a) Main Board Rules 210(2)(a) and 210(3); or
- (b) Main Board Rules 210(2)(b) and 210(3); or
- (c) Main Board Rules 210(2)(c) and 210(4)(a).

LETTER TO SHAREHOLDERS

When determining whether the issuer complies with the market capitalisation requirement in Main Board Rule 210(2)(b) or Main Board Rule 210(2)(c), the SGX-ST will take into account the issuer's average daily market capitalisation for one month preceding the application date. The Company will be relying on Main Board Rules 210(2)(b) and 210(3) for the Proposed Transfer.

Based on Main Board Rule 210(2)(b), the Company must be profitable in the latest financial year (pre-tax profit based on the latest full year consolidated audited accounts), has an operating track record of at least three (3) years, and has a market capitalisation of not less than S\$150 million.

Significant events for FY2017

In 2016, as part of the Group's strategy to diversify revenue streams across various markets and strengthen the Group's operational and financial position, the Group proposed the acquisition of UnUsUaL (then known as UnUsUaL Pte. Ltd.), whose core business was in the event and concert production business. The acquisition of UnUsUaL complemented the Group's core business and unlocked opportunities regionally and in the entertainment value chain. The acquisition of UnUsUaL was successfully completed on 11 August 2016 (the "**UnUsUaL Acquisition**"). On 9 January 2017, UnUsUaL's financial year end was changed from 31 December to 31 March to align with the Group's financial year end.

Following the UnUsUaL Acquisition, as part of the Group's plans, the Group sought to list UnUsUaL on the Catalist. On 10 April 2017, UnUsUaL was successfully listed on the Catalist (the "**UnUsUaL Listing**").

For the purposes of compliance with Rules 210(2)(b) and 210(3) of the Main Board Rules, the illustrative financial effects of the UnUsUaL Acquisition and the UnUsUaL Listing on the pre-tax profit of the Group for FY2017 are as set out below. The illustrative financial effects have been prepared based on the audited consolidated financial statements of the Group for FY2017, being the most recently completed financial year, and do not necessarily reflect the actual financial effects of the UnUsUaL Acquisition and the UnUsUaL Listing on the Group's financial performance.

	Assuming both the UnUsUaL Acquisition and UnUsUaL Listing did not take place	Assuming the UnUsUaL Acquisition took place on 1 August 2016⁽¹⁾	Assuming the UnUsUaL Acquisition and UnUsUaL Listing took place on 1 August 2016⁽²⁾
Pre-tax profit of the Group for FY2017 (S\$)	19,187,289	22,157,202	21,709,458

Notes:

- (1) The illustrative financial effect of the UnUsUaL Acquisition on the pre-tax profit of the Group is calculated only on the basis of UnUsUaL's pre-tax profits for the period from 1 August 2016 to 31 March 2017.
- (2) The illustrative financial effect of the UnUsUaL Acquisition and the UnUsUaL Listing on the pre-tax profit of the Group is calculated only on the basis of UnUsUaL's pre-tax profits for the period from 1 August 2016 to 31 March 2017.

Therefore, as illustrated above, the Company satisfies Main Board Rule 210(2)(b) as it was profitable in the latest financial year ended 31 March 2017, and its market capitalisation was S\$582,051,155 as at the Latest Practicable Date. Save for the acquisition of UnUsUaL, the Company has been engaged in substantially the same business and has been under substantially the same management throughout the period for which the three-year operating track record applies.

Accordingly, Rule 408(2) of the Catalist Rules has been complied with.

LETTER TO SHAREHOLDERS

2.3.3 Rule 408(3) – Requirement that an undertaking to comply with the SGX-ST’s requirements and policies applicable to issuers listed on the SGX Main Board be provided

The Company has undertaken to comply with the SGX-ST’s requirements and policies applicable to issuers listed on the SGX Main Board in the form set out in the Main Board Rules Appendix 2.3.1. Accordingly, Rule 408(3) of the Catalist Rules has been complied with.

2.3.4 Rule 408(4) – Requirement that a draft Shareholders’ circular to approve the Proposed Transfer be provided where there is no additional offer of securities

The Company does not intend to offer additional securities on the SGX Main Board. This Circular is being provided to Shareholders to, *inter alia*, provide them with the requisite information relating to the Proposed Transfer. Accordingly, Rule 408(4) of the Catalist Rules has been complied with.

2.3.5 Rule 408(5) – Requirement that the Shareholders have approved the Proposed Transfer by way of a special resolution

The Proposed Transfer is subject to the approval of the Shareholders by way of a special resolution (“**Special Resolution**”) at the EGM, the notice of which is set out on pages N-1 to N-2 of this Circular. Accordingly, subject to the approval of the Shareholders for the Proposed Transfer at the EGM to be convened, Rule 408(5) of the Catalist Rules will be complied with.

2.3.6 Rule 408(6) – Requirement that the Company is in compliance with all applicable Catalist Rules

The Company has confirmed to the SGX-ST that the Company is in compliance with all applicable Catalist Rules. Accordingly, Rule 408(6) of the Catalist Rules has been complied with.

2.3.7 Rule 408(7) – Requirement that the minimum shareholding spread requirements applicable to SGX Main Board issuers may have to be met

Pursuant to Rule 210(1)(a) of the Main Board Rules, an issuer with a market capitalisation of between S\$400 million and S\$1,000 million is required to have a public float of at least 15% and at least 500 shareholders.

As at the Latest Practicable Date, the Company had a market capitalisation of approximately S\$582,051,155, determined by multiplying the 1,048,740,820 Shares in issue by the volume weighted average price of the Shares of approximately S\$0.5666 on the Latest Practicable Date. As at 23 June 2017, the Company has 1,707 shareholders, and the shareholding in public hands is 44.30%.

Therefore the Company has met the minimum shareholding spread requirements applicable to SGX Main Board listing applicants set out in Main Board Listing Rule 210(1). Accordingly, Rule 408(7) of the Catalist Rules has been complied with.

2.4 Shareholders’ Approval

For the foregoing reasons, the Proposed Transfer is subject to the approval of the Shareholders by way of a special resolution, and will be proposed as the Special Resolution at the EGM.

3. DIRECTORS’ RECOMMENDATIONS

Having considered the rationale for the Proposed Transfer, the Directors are of the opinion that the Proposed Transfer is in the best interest of the Company and its Shareholders. Accordingly, they recommend that Shareholders vote in favour of the Special Resolution in relation to the Proposed Transfer as set out in the notice of EGM on pages N-1 to N-2 of this Circular.

LETTER TO SHAREHOLDERS

The Directors, in rendering their recommendation, have not had regard to the specific investment objectives, financial situation, tax position and/or unique needs and constraints of any Shareholder. As different Shareholders would have different investment objectives, the Directors recommend that any individual Shareholder who may require specific advice in relation to the Proposed Transfer should consult his stockbroker, bank manager, solicitor, accountant or other professional advisers.

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS AND CHANGES IN SHAREHOLDING STRUCTURE

4.1 The interests of the Directors and Substantial Shareholders in the Shares are set out as follows:

	As at the Latest Practicable Date		
	Direct Interest	Deemed Interest	% ⁽¹⁾
Directors			
Melvin Ang Wee Chye ⁽²⁾	58,096,000	317,910,000	35.85
Tan Liang Pheng	85,700	–	0.01
Jack Chia Seng Hee	85,700	–	0.01
Thomas Lei Chee Kong	285,700	–	0.03
Mak Chi Hoo	85,700	–	0.01
Substantial Shareholders			
StarHub Ltd.	88,000,000	–	8.39
Asia Mobile Holdings Pte. Ltd. ⁽³⁾	–	88,000,000	8.39
Asia Mobile Holdings Company Pte. Ltd. ⁽⁴⁾	–	88,000,000	8.39
STT Communications Ltd ⁽⁵⁾	–	88,000,000	8.39
Singapore Technologies Telemedia Pte Ltd ⁽⁶⁾	–	88,000,000	8.39
Temasek Holdings (Private) Limited ⁽⁷⁾	–	88,000,000	8.39
Ooredoo Investment Holding S.P.C. ⁽⁸⁾	–	88,000,000	8.39
Ooredoo QSC ⁽⁹⁾	–	88,000,000	8.39
Yeo Khee Seng Benny ⁽¹⁰⁾	–	94,253,688	8.99

Notes:

- (1) Calculated based on the Company's issued share capital of 1,048,740,820 Shares as at the Latest Practicable Date.
- (2) Melvin Ang Wee Chye is deemed interested in (i) 10,000,000 Shares held under the name of Maybank Kim Eng Securities Pte Ltd, (ii) 40,000,000 Shares held under the name of KGI Fraser Securities Pte Ltd, (iii) 67,910,000 Shares held under the name of Nomura Singapore Limited and (iv) 200,000,000 Shares held under the name of HSBC (Singapore) Nominees Pte Ltd.
- (3) Asia Mobile Holdings Pte. Ltd. ("**AMH**") holds a direct interest of approximately 55.81% in StarHub Ltd ("**StarHub**"), AMH is deemed interested in all the shares held by StarHub in the Company.
- (4) Asia Mobile Holdings Company Pte. Ltd. ("**AMHC**") holds a direct interest of approximately 75% in AMH, which in turn holds a direct interest of approximately 55.81% in StarHub, AMHC is deemed interested in all the shares held by StarHub in the Company.
- (5) STT Communications Ltd ("**STTC**") holds a direct interest in the entire issued share capital of AMHC, which holds a direct interest of approximately 75% in AMH, which in turn holds a direct interest of approximately 55.81% in StarHub, STTC is deemed interested in all the shares held by StarHub in the Company.
- (6) Singapore Technologies Telemedia Pte Ltd ("**STT**") holds a direct interest in the entire issued share capital of STTC, which holds a direct interest in the entire issued share capital of AMHC, which in turn holds a direct interest of approximately 75% in AMH, which in turn holds direct interest of approximately 55.81% in StarHub, STT is deemed interested in all the shares held by StarHub in the Company.

LETTER TO SHAREHOLDERS

- (7) StarHub is an indirect subsidiary of STT which in turn is a wholly-owned subsidiary of Temasek Holdings (Private) Limited ("**Temasek**"). Temasek is deemed interested in all the shares held by StarHub in the Company.
- (8) Ooredoo Investment Holdings S.P.C. ("**OIH**") holds a direct interest of approximately 25% in AMH, which in turn holds a direct interest of approximately 55.81% in StarHub, OIH is deemed interested in all the shares held by StarHub in the Company. OIH is a 100% subsidiary of Ooredoo QSC.
- (9) Ooredoo QSC ("**OQSC** ") holds a direct interest in the entire issued share capital of OIH, which holds a direct interest of approximately 25% in AMH, which in turn holds a direct interest of approximately 55.81% in StarHub. OQSC is deemed interested in all of the Shares held by StarHub.
- (10) Yeo Khee Seng Benny is deemed interested in 24,816,400 Shares held by Beyond Sea Investment Limited ("**BSI**") by virtue of Section 4 of the SFA as he owns 50% of the shareholding in BSI. Mr. Yeo is also deemed interested in 25,461,354 Shares held by Apex Capital Group Pte Ltd ("**Apex Capital**") by virtue of Section 4 of the SFA as he owns 70% of the shareholdings of Apex Capital. Yeo Khee Seng Benny is also deemed to be interested in (i) 18,966,734 Shares held under the name of Nomura Singapore Limited; and (ii) the 25,009,200 Shares held under the name of DBS Nominees Private Limited.

4.2 Interests in the Proposed Transfer

None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the Proposed Transfer, other than through their respective shareholdings in the Company (if any).

5. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-2 of this Circular, will be held on 27 July 2017 at Six Battery Road, #10-01, Singapore 049909, at 3:00 p.m. for the purpose of considering and, if thought fit, passing with or without modifications, the Special Resolution set out in the Notice of the EGM.

6. ACTIONS TO BE TAKEN BY SHAREHOLDERS

If a Shareholder is unable to attend the EGM and wishes to appoint a proxy to attend and vote in his place or on his behalf, he should complete, sign and return the Proxy Form appended in this Circular in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the registered office of the Company at 1002 Jalan Bukit Merah #07-11, Singapore 159456 not less than 48 hours before the time appointed for holding the EGM.

The completion and return of the Proxy Form by a Shareholder will not prevent him from attending and voting at the EGM if he subsequently wishes to do so. In such an event, the Proxy Form shall be deemed to be revoked.

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote at the EGM unless he is shown to have Shares entered against his name in the Depository Register, as certified by the CDP at least 72 hours before the EGM.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Transfer, the Company and its Subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

LETTER TO SHAREHOLDERS

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 1002 Jalan Bukit Merah #07-11, Singapore 159456 during normal business hours from the date of this Circular up to the date of the EGM:

- (a) the Constitution of the Company;
- (b) the Company's Annual Report in respect of the financial year ended 31 March 2017; and
- (c) the announcement made by the Company dated 20 June 2017 in respect of the Proposed Transfer.

Yours faithfully
For and on behalf of the Board of Directors of
MM2 ASIA LTD.

Melvin Ang Wee Chye
Executive Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING

MM2 ASIA LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201424372N)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the shareholders of mm2 Asia Ltd. (the “**Company**”) will be held at Six Battery Road, #10-01, Singapore 049909, on 27 July 2017 at 3:00 p.m., for the purpose of considering and, if thought fit, passing with or without amendment, the Special Resolution as set out below.

All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 3 July 2017.

SPECIAL RESOLUTION - THE PROPOSED TRANSFER OF THE LISTING OF THE COMPANY FROM THE CATALIST TO THE MAIN BOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

That approval be and is hereby given for the Company to be transferred from the Catalist to the SGX Main Board, and the Directors and/or each of them be and are hereby authorised to do all acts and things as they or each of them deem desirable, necessary or expedient to give effect to this Special Resolution as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company.

By order of the Board

Melvin Ang Wee Chye
Executive Chairman
3 July 2017

Notes:-

1. A member of the Company (other than a Relevant Intermediary*) entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his/her/its stead. A proxy need not be a member of the Company.
2. A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).
3. Where a member appoints two proxies, he/she/it shall specify the proportion of his/her/its shareholding to be represented by each proxy in the instrument appointing the proxies.
4. The instrument appointing a proxy must be deposited at the registered office of the Company at 1002 Jalan Bukit Merah #07-11, Singapore 159456, not less than 48 hours before the time appointed for holding the Extraordinary General Meeting.
5. The instrument appointing a proxy or proxies must be signed by appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of any officer or attorney duly authorised.

* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Chapter 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) of Singapore and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

NOTICE OF EXTRAORDINARY GENERAL MEETING

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

This page has been intentionally left blank.

PROXY FORM

MM2 ASIA LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201424372N)

PROXY FORM – EXTRAORDINARY GENERAL MEETING

IMPORTANT:

1. An investor who holds shares under the Central Provident Fund Investment Scheme (“**CPF Investor**”) and/or the Supplementary Retirement Scheme (“**SRS Investor**”) may attend and cast his vote(s) at the EGM in person. CPF and SRS Investors who are unable to attend the EGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the EGM to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.
2. This Proxy Form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

I/We, _____ (Name) NRIC/Passport No. _____

of _____ (Address)

being a member/members of mm2 Asia Ltd. (the “**Company**”), hereby appoint:

Name	Proportion of Shareholdings	
	No. of Shares	(%)
Address		

and/or (delete as appropriate)

Name	Proportion of Shareholdings	
	No. of Shares	(%)
Address		

as my/our* proxy/proxies* to vote for me/us* on my/our* behalf at the Extraordinary General Meeting (“**EGM**”) to be held on 27 July 2017 at 3:00 p.m. and at any adjournment thereof. I/We* direct my/our* proxy/proxies* to vote for or against the Special Resolution proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/her discretion.

	No. of Votes ‘For’**	No. of Votes ‘Against’**
Special Resolution:		
To approve the Proposed Transfer of the listing of the Company from the Catalist to the SGX Main Board		

* Delete as appropriate.

** If you wish to exercise all your votes “For” or “Against”, please tick (✓) within the box provided. Alternatively, please indicate the number of votes as appropriate.

Dated this _____ day of _____ 2017

Total number of Shares in	No. of Shares
(a) CDP Register	
(b) Register of Members	

Signature(s) of Shareholder(s)
and/or, Common Seal of Corporate Shareholder

IMPORTANT: PLEASE READ NOTES FOR PROXY FORM OVERLEAF



PROXY FORM

Notes:-

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore), you should insert that number of shares. If you have shares registered in your name in the Register of Members, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the shares held by you.
2. A member of the Company (other than a Relevant Intermediary*) entitled to attend and vote at a meeting of the Company is entitled to appoint one (1) or two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
3. Where a member (other than a Relevant Intermediary*) appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy.
4. A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number or class of shares shall be specified).
5. Subject to Note 9, completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the meeting in person, and in such an event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the EGM.
6. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 1002 Jalan Bukit Merah #07-11, Singapore 159456, not less than 48 hours before the time appointed for the EGM.
7. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of its attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.
8. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act (Chapter 50) of Singapore.
9. An investor who holds shares under the Central Provident Fund ("CPF") Investment Scheme ("CPF Investors") and/or the Supplementary Retirement Scheme ("SRS Investor") (as may be applicable) may attend and cast his vote(s) at the EGM in person. CPF and SRS Investors who are unable to attend the EGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the EGM to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.

* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Chapter 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) of Singapore and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

General:-

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the shareholder, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 3 July 2017.