M M P RESOURCES LIMITED

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

SETTLEMENT OF LOANS AND OUTSTANDING AMOUNTS OWING BY THE COMPANY – EXTENSION OF DATE FOR ENTRY INTO DEFINITIVE AGREEMENT FOR THE PROPOSED ACQUISITION

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*Unless otherwise defined herein or where the context otherwise requires, all capitalised terms herein shall have the meanings ascribed to them in the announcement released by the Company on 2 August 2019 in relation to the settlement of certain amounts owing by the Company to, among others, Solar Founders Limited (the "**Announcement**").*

1. Entry into Supplemental Agreement

The Board refers to the Announcement and wishes to update Shareholders that it has on 31 March 2020 entered into a supplemental agreement (the "**Supplemental Agreement**") with the Creditors, to extend the date by which the Company is to procure the entry by the Company or any Group Company into a Definitive Agreement in respect of the Proposed Acquisition.

Pursuant to the Supplemental Agreement, the Company will use reasonable endeavours to try to procure that a Definitive Agreement in respect of the Proposed Acquisition is entered into by the Company or any other Group Company no later by the new extended date of 31 December 2020 or such other date as may be mutually agreed by the Company and the Creditors. Shareholders should note that, as previously announced, the Company has identified a Japanese asset for acquisition but has yet to enter into a legally binding definitive agreement in respect of such acquisition. Shareholders may wish to refer to the announcements released by the Company on 3 March 2020, 4 March 2020, 10 March 2020 and 24 March 2020 for further details.

2. Interests of Directors and Substantial Shareholders

As at the date of this announcement, MASFF is a substantial Shareholder, with an interest in an aggregate of 305,701,215 Shares, representing approximately 13.04% of the existing issued and paid-up share capital of the Company. MASFF is a fund managed by MAM.

Jason Block, a Non-Executive Director of the Company, holds 24% of the issued share capital of MAM (excluding treasury shares). As at the date of this announcement, Jason Block also holds 25% of the shareholding interests in Solar Founders.

Save as disclosed herein and in the Announcement and save for their respective shareholding interests and / or directorships in the Company (as the case may be), none of the Directors or, as far as the Company is aware, substantial Shareholders has any interest, direct or indirect, in the Settlement Agreement (as modified and amended by the Supplemental Agreement).

3. Directors' Responsibility Statement

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Settlement Agreement, the Supplemental Agreement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement 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 announcement in its proper form and context.

4. Caution in Trading

The Company would like to remind Shareholders to refer to the announcement released by the Company on 3 March 2020 in relation to the outcome of the initial application submitted by the Company for a further extension of time for the Company to satisfy the requirements under the financial exit criteria set out in Rule 1314(1) of the Listing Rules. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants, and/or other professional advisers if they are in doubt about the actions that they should take.

By Order of the Board

Drew Ethan Madacsi
Non-Executive Chairman

31 March 2020