M M P RESOURCES LIMITED

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

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

Introduction

MMP Resources Limited (the "**Company**", and together with its subsidiaries, the "**Group**") was placed on the Watch-lists pursuant to Rule 1311 of the Listing Manual (the "**Listing Manual**") of the Singapore Exchange Securities Trading Limited (the "**SGX**") on 3 March 2016. The Company has been granted an extension of time of up to 12 months to 1 March 2020 for the Company to meet the requirements for removal from the Financial Watch-list.

Pursuant to Rule 1313(2) of the Listing Manual, the Board of Directors of the Company (the "**Board**") wishes to provide an update on the financial situation of the Company and the Group for the third quarter ended 30 September 2019 ("**3Q FY2019**").

Update on Unaudited Financial Performance and Financial Position

In 3Q FY2019, the Group recorded an unaudited net loss of S$0.676 million, compared to the net loss after tax of S$0.434 million in 3Q FY2018. The increase in losses was due to increase in professional fees and administrative expenses incurred for the quarter.

For more details on the results and financial position of the Group for the period ended 30 September 2019, please refer to our separate announcement released on 4 November 2019.

Update on Future Direction

There are no further updates on the settlement agreement with Marioa Asset Management Pte. Ltd. ("**MAM**") (acting in its own capacity and for and on behalf of Maiora Asian Structured Finance Segregated Portfolio ("**MASFF**") and Solar Founders Limited ("**Solar Founders**") as announced on 2 August 2019. If there are any further updates, the Company will announce any updates on the matter via SGXNet.

Meanwhile, the Board will continue to explore all options to seek an exit from the Financial Watch-list by 1 March 2020.

BY ORDER OF THE BOARD

Chong Chee Meng Gerard
Lead Independent Director
4 November 2019