

mm2 Asia proposes renounceable rights issue to position for future growth

- 1 for 2 rights issue at S\$0.02 per rights share.
- Proceeds go towards the Group's ongoing efforts to deleverage its financial position;
- As well as fund growth opportunities in media and entertainment in Asia.
- Two existing key shareholders have given Irrevocable Undertakings to the Company in respect of the Rights Issue.
- The Company will be convening an EGM to seek approval for the issue and allotment of the Rights shares.

[Singapore, 29 September 2023] mm2 Asia Ltd. ("**mm2 Asia**", "**mm2 全亚影视娱乐有限公司**", the "**Company**" or collectively with its subsidiaries, the "**Group**"), the leading producer of films and digital content in Asia, is announcing a renounceable rights issue as it positions itself for future growth.

Priced at S\$0.02 on a basis of 1 Rights Share for every 2 existing ordinary shares, the rights issue price represents a 50% discount to the last traded price per share of S\$0.040 on 29 September 2023, and a 40% discount to the theoretical ex-rights price per share of S\$0.033. The rights issue is expected to raise gross proceeds of approximately S\$27.3 million under the Minimum Subscription scenario, and approximately S\$34.9 million under the Maximum Subscription scenario.

"We are making strong headway towards a full post-COVID recovery and are now looking ahead at future growth for our respective business segments. We are building from a position of resilience, strength and expertise in the media and entertainment industry in Asia, and the proceeds will go towards our ongoing efforts to deleverage our Group's financial position, as well as fund our growth strategy and allow us to take advantage of the emerging trends. In addition, we are very thankful for the support of our two key shareholders who have demonstrated their commitment and backing in this exercise," says Mr. Melvin Ang, Executive Chairman of mm2 Asia.

Two of the Company's substantial shareholders, Mr Oei Hong Leong and Mr Sam Goi Seng Hui, have each signed Irrevocable Undertakings to participate in the Rights Issue. The Irrevocable Undertakings are an indication of their commitment to and confidence in the Company, as well as strong support for the Rights Issue.

The Company will convene an extraordinary general meeting (the "**EGM**") to seek approval from the Shareholders for the issue and allotment of the Rights Shares.

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About mm2 Asia

Headquartered in Singapore, mm2 Asia Ltd. (“mm2 Asia”, or together with its subsidiaries, the “Group”) champions “Content and Media for Asia”, with integrated businesses across the content, entertainment, cinema, event and concert industries in Singapore, Malaysia, Hong Kong, Taiwan, China and the United States of America.

Since our listing on the Catalist Board of SGX-ST in December 2014, and the successful transfer to the Mainboard of SGX-ST in August 2017, mm2 Asia has strengthened its competitive advantage through its acquisitions of a majority stake in an award-winning virtual reality, visual effects and computer-generated imagery studio, Vividthree Holdings Ltd. (SGX Stock Code: OMK), and an event production and concert promotion company, UnUsUaL Limited (SGX Stock Code: 1D1). With the establishment of mmCineplexes and the acquisition of Cathay Cineplexes Pte. Ltd., mm2 Asia is currently one of the key cinema operators in Malaysia and Singapore. (www.mm2asia.com)

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