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-list pursuant to Rule 1311 of the Listing Manual (the "**Listing Manual**") of the Singapore Exchange Securities Trading Limited (the "**SGX**") on 3 March 2016.

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 fourth quarter ended 31 December 2016 ("**4Q FY2016**").

Update on Unauditied Financial Performance and Financial Position

In 4Q FY2016, the Group recorded an unaudited net profit of S$4.75 million, compared to the net loss after tax of S$21.997 million in 4Q FY2015. The net profit was mainly due to the reversal of two loans payable amounting to S$5.22 million and further supported with the Group's cost savings measures.

For more details on the results and financial position of the Group for the period ended 31 December 2016, please refer to our separate announcement released on 1 March 2017.

Update on Future Direction

As part of the Group's corporate strategy to focus on construction opportunities, asset acquisitions and brand growth in Tier-1 markets with a specific focus on travel, hospitality and leisure industry. The Group has started its joint operations with JRT for the 2016/2017 winter season in Chisenupuri Ski Area in Niseko, Hokkaido, Japan.

The Group has engaged in a short-term contract with Snow Industry veteran, Mr Sean Tedore ("**Mr Tedore**") to oversee the 2016/2017 winter season in Chisenupuri together with JRT. The collaboration with Mr Tedore has provided significant insight into the industry. The Company is looking into the extension and extension of Mr Tedore's contract after the end of 2016/2017 winter season.

BY ORDER OF THE BOARD

Paul Andrew Crosio
Executive Director
1 March 2017