M M P RESOURCES LIMITED

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

UPDATE ON THE COMPANY'S INTENTION TO CONTEST WINDING UP APPLICATION

The Board of Directors (the "**Board**") of MMP Resources Limited (the "**Company**") refers to the announcement made on 7 October 2016 (the "**Announcement**") regarding the Application. All capitalised terms used in this announcement shall, unless otherwise defined herein, have the meanings ascribed to them in the Announcement.

The Board wishes to announce that Edward Lee has filed a second affidavit in the Application on 14 October 2016 to correct a typographical error of the amount claimed pursuant to the statutory demand filed under section 254(1)(e) read with section 254(2)(a) of the Companies Act (Chapter 50) from S$5,215,056.56 to S$30,000.

As previously announced, the Company is disputing the claims made by Edward Lee in the Application and will be vigorously opposing the Application. The Board wishes to update shareholders that the Company is in the process of a forensic audit and may use the results of such forensic audit to oppose the Application.

The Company will make further announcements on any material developments, as and when necessary.

BY ORDER OF THE BOARD

Paul Andrew Crosio
Executive Director
17 October 2016