



mm2 Asia Ltd.

(Company Registration No. 201424372N)
(Incorporated in Singapore)
(the “Company”)

PROPOSED SPIN-OFF AND LISTING OF VIVIDTHREE PRODUCTIONS PTE. LTD. ON THE CATALIST BOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”)

The Board of Directors (the “**Board**”) of mm2 Asia Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company is undertaking a spin-off of its indirect 51% owned subsidiary, Vividthree Productions Pte. Ltd. (“**Vividthree**”) to be listed on the Catalist board of the SGX-ST (“**Proposed Spin-Off and Listing**”). Vividthree is a virtual reality, visual effects and computer-generated imagery studio. It develops and creates digital IP assets that consist primarily of storylines comprising characters and visual elements.

Vividthree has appointed the relevant professionals, including Hong Leong Finance Limited as the sponsor and issue manager, in preparation for the Listing.

RATIONALE FOR PROPOSED SPIN-OFF AND LISTING

The Company believes the Proposed Spin-Off and Listing will, *inter alia*:

1. Allow Vividthree to be financially independent and raise the funds required for new growth trajectories without relying on the Group’s financing; and
2. Incentivise senior management personnel of Vividthree to deliver the best possible value to shareholders.

CONSULTATION WITH SGX-ST

Pursuant to the Company’s submission and representations of the Company, the SGX- ST had on 30 January 2018 advised that it has no objection to the Proposed Spin-Off and Listing and that the Proposed Spin-Off does not amount to a chain listing under Rule 210(6) of the Listing Manual. The SGX-ST, however, reserves the right to amend and/or vary the above decision as such decision is subject to changes in the SGX-ST’s policies.

The Company will announce any material developments on the Proposed Spin-Off and Listing as and when appropriate.

CAUTIONARY STATEMENT

The Company would like to highlight that the Listing is in its preliminary stages and is dependent on and subject to, *inter alia*, the results of preparatory work to be undertaken, the requisite approvals from the relevant regulatory authorities, compliance with the Catalist Rules and the then-prevailing market conditions. Further, the Directors may, notwithstanding that all requisite regulatory approvals have been

obtained, decide not to proceed with the Listing if, having regard to investors' interests and response at the material time and any other relevant factors, the Directors deem it not in the interests of the Company to proceed with the Listing. Accordingly, there is no assurance that the Listing will materialise in due course.

Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

By Order of the Board

Melvin Ang Wee Chye
Executive Chairman
31 January 2018