MMP RESOURCES LIMITED

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Onebiz Hub, 1 Irving Place, #08-09 The Commerze @ Irving, Singapore 369546 on Friday, 28 April 2017 at 10.00 a.m. to transact the following business:-

Ordinary Business

1. To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2016 and the Auditors' Report thereon. **[Resolution 1]**
2. To re-elect Mr Chong Chee Meng Gerard, who is retiring by rotation in accordance with Regulation 104 of the Company's Constitution, as a Director of the Company.
   [See Explanatory note (a)] **[Resolution 2]**
3. To re-elect Mr Toshinori Tanabe, who is retiring in accordance with Regulation 114 of the Company's Constitution, as a Director of the Company. [**See Explanatory note (b)**] [**Resolution 3**]
4. To note Mr Paul Andrew Crosio who is retiring and eligible for re-election in accordance with Regulation 114 of the Company's Constitution, as a Director of the Company has decided not to seek re-election.
5. To approve the amount of S$462,000.00 as Directors' fees for the financial year ending 31 December 2017. [2016: S$120,000.00] **[Resolution 4]**
6. To appoint Nexia TS Public Accounting Corporation as Auditors of the Company in place of the retiring Auditors, Moore Stephens LLP, to hold office until the conclusion of the next annual general meeting of the Company and authorise the Directors to fix their remuneration.
   [**See Explanatory note (c)**] **[Resolution 5]**
7. To transact any other business that may be transacted at an Annual General Meeting.

Special Business

To consider and, if thought fit, to pass the following as Ordinary Resolutions, with or without modifications: -

8. Share Issue Mandate

   That pursuant to Section 161 of the Companies Act, Chapter 50 (the "**Act**") and the listing rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), authority be and is hereby given to the Directors of the Company to:-

   (A) (i) allot and issue shares in the capital of the Company ("**Shares**") (whether by way of rights, bonus or otherwise); and/or
   (ii) make or grant offers, agreements, or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible or exchangeable into Shares,

   at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

   (B) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

   provided that:

   (i) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares excluding treasury shares (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to the existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued Shares excluding treasury shares (as calculated in accordance with sub-paragraph (ii) below); and

   (ii) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the total number of issued Shares excluding treasury shares shall be calculated based on the total number of issued Shares excluding treasury shares at the time of the passing of this Resolution, after adjusting for:

   (a) new Shares arising from the conversion or exercise of convertible securities;
   (b) new Shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
   (c) any subsequent bonus issue, consolidation or subdivision of Shares;

   (iii) in relation to an Instrument, the number of Shares shall be taken to be that number as would have been issued had the rights therein been fully exercised or effected on the date of the making or granting of the Instrument;

   (C) the 50% limit in sub-paragraph (i) above may be increased to 100% for issue of Shares and/or Instruments by way of a renounceable rights issued where shareholders of the Company are entitled to participate in the same on a pro-rata basis ("**Enhanced Rights Issue Limit**").

   (D) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the listing rules of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company;

   (E) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

   [See Explanatory Note (d)] **[Resolution 6]**

9. Authority to allot and issue shares under MMP Performance Share Plan

   That pursuant to Section 161 of the Act, authority be and is hereby given to the Directors of the Company to:-

   (i) offer and grant awards ("**Awards**") from time to time in accordance with the rules of the MMP Performance Share Plan (the "**MMP PSP**"); and

   (ii) allot and issue from time to time such number of Shares as may be required to be issued pursuant to the vesting of Awards granted under the MMP PSP,

   provided always that the aggregate number of Shares to be issued pursuant to the Awards granted under the MMP PSP shall not exceed 15% of the total number of issued Shares (excluding treasury shares) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue to in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

   [See Explanatory Note (e)] **[Resolution 7]**

By Order of the Board
Sharon Yeoh
Angeline Chiang
Company Secretaries
Singapore
13 April 2017

Explanatory Notes:

(a) Mr Chong Chee Meng Gerard, if re-elected, will remain as a member of the Company's Audit Committee and will also continue to be the Chairman of the Remuneration Committee and Nominating Committee. Mr Chong Chee Meng Gerard will be considered as an Independent Director of the Company.

(b) Mr Toshinori Tanabe, if re-elected, will remain as a member of the Company's Audit Committee, Nominating Committee and Remuneration Committee. Mr Toshinori Tanabe be considered as an Independent Director of the Company.

(c) Resolution 6 relates to the appointment of Nexia TS Public Accounting Corporation ("**Nexia TS**") as the auditors of the Company, in place of the retiring Auditors, Moore Stephens LLP ("**Moore Stephens**"). Please refer to Appendix to this Notice of Annual General Meeting. In accordance with the requirements of Rule 1203(5) of the Listing Manual: -

   i. the outgoing Auditors, Moore Stephens, have confirmed in writing that they are not aware of any professional reasons why the new Auditors, Nexia TS should not accept the appointment as Auditors of the Company;
   ii. the Company confirms that there were no disagreements with the retiring Auditors, Moore Stephens, on accounting treatments within the last twelve (12) months of the date of this notice of Annual General Meeting;
   iii. the Company confirms that, other than as set out in the Appendix to this Notice of Annual General Meeting, it is not aware of any circumstances connected with the proposed change of Auditors that should be brought to the attention of shareholders;
   iv. the specific reasons for the proposed change of Auditors are disclosed in the Appendix to this Notice of Annual General Meeting; and
   v. the Company confirms that it is in compliance with Rule 712 and Rule 715 read with Rule 716 of the Listing Manual in relation to the proposed appointment of Nexia TS as the auditors of the Company.

(d) The ordinary resolution 6 set out in item 8 above, if passed, will empower the Directors from the date of this Annual General Meeting until the date of the next Annual General Meeting or the date by which the next Annual General Meeting is required by law to be held, to issue shares and convertible securities in the Company up to an aggregate number not exceeding (i) 50% of the total number of issued shares excluding treasury shares in the capital of the Company, of which the aggregate number issued other than on a pro rata basis to all existing shareholders of the Company shall not exceed 20% of the total number of issued shares excluding treasury shares in the capital of the Company, and (ii) additional 50% of the total number of issued shares (excluding treasury shares) issued by way of renounceable rights issue on a pro rata basis in the capital of the Company, provided that the total number of shares which may be issued pursuant to (i) and (ii) shall not exceed 100% of the issued shares excluding treasury shares.

   Enhanced Rights Issue Limit

   With regard to item 8(C), the mandate for the issue of shares pursuant to a pro-rata renounceable rights issue is subject to conditions set out in Practice Note 8.3 dated 13 March 2017. The Company will release immediate announcements on the use of the proceeds as and when the funds are materially disbursed and provides a status report on the use of proceeds in its annual report. The Board is of the view that the Enhanced Rights Issue Limit is in the interests of the Company and its shareholders.

(e) The ordinary resolution 7 set out in item 9 above, if passed, will empower the Directors from the date of this Annual General Meeting until the date of next Annual General Meeting or the date by which the next Annual General Meeting is required by law to be held or such authority is revoked or varied by the Company in general meeting, whichever is earlier, to offer and grant Awards and to issue Shares in the capital of the Company pursuant to the MMP PSP, provided that the aggregate number of Shares to be issued under the MMP PSP shall not exceed 15% of the total number of issued Shares (excluding treasury shares) in the capital of the Company for the time to time.

Notes:

1. (a) A member who is not a Relevant Intermediary is entitled to appoint not more than two proxies to attend and vote in his/her stead at the Annual General Meeting. A proxy need not be a member of the Company.
   (b) A member who is a Relevant Intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Annual General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

   "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50.
2. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 6 Eu Tong Sen Street #12-20 The Central Singapore 059817 not less than forty-eight (48) hours before the time set for holding the Annual General Meeting.

PERSONAL DATA PRIVACY

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.