

MM2 ASIA LTD.
(Company Registration No.: 201424372N)
(Incorporated in the Republic of Singapore)

PROPOSED PLACEMENT AND UPSIZE OPTION OF UP TO 2,352,942,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE PLACEMENT PRICE OF S\$0.017 PER PLACEMENT SHARE

- COMPLETION OF THE PROPOSED PLACEMENT

1. INTRODUCTION

- 1.1. The Board of Directors (“**Board**”) of mm2 Asia Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 2 August 2024, 3 October 2024, 9 October 2024, 18 October 2024 and 24 October 2024, and the Company’s circular dated 9 October 2024 (the “**Circular**”), in relation to, *inter alia*, the Proposed Placement.
- 1.2. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as ascribed to them in the Circular.

2. ISSUE, ALLOTMENT AND LISTING OF PLACEMENT SHARES

- 2.1. The Board is pleased to announce that the Proposed Placement was completed on 1 November 2024, pursuant to which an aggregate of 2,349,730,500 Placement Shares were issued and allotted to the placees on the same day in accordance with the terms of the Placement Agreement. The total number of Placement Shares include 588,235,000 Placement Shares and 294,118,000 Placement Shares which were issued and allotted to V3 Brands and V3 Capital Investments respectively, as well as 1,116,729,618 Placement Shares which were issued and allotted to certain creditors of the Company who have applied a portion of the amounts owed to them by the Company as a set-off against their cash consideration for the Placement Shares.
- 2.2. Following the completion of the Proposed Placement, the total number of issued and paid-up Shares (excluding treasury shares and subsidiary holdings) of the Company has increased from 4,185,913,830 Shares to 6,535,644,330 Shares.
- 2.3. The Placement Shares were issued free from all claims, pledges, mortgages, charges, liens and encumbrances and rank in all respects *pari passu* with the then existing issued Shares at the time of issue except that the Placement Shares will not rank for any dividends, rights, allotments or other distributions, the record date for which falls on or before the date of the issue of the Placement Shares. The Placement Shares are expected to be listed and quoted on the Mainboard of the SGX-ST with effect from 9.00 a.m., on or around 5 November 2024.

3. CAUTIONARY STATEMENT

Shareholders, securityholders and potential investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the Shares and securities of the Company. Shareholders, securityholders, and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their Shares or securities of the Company.

BY ORDER OF THE BOARD

Melvin Ang Wee Chye
Executive Chairman
4 November 2024