

PRESS RELEASE

**UPDATE ON PROPOSED ACQUISITION OF
GOLDEN VILLAGE CINEMA BUSINESS IN SINGAPORE**

SINGAPORE, 10 AUGUST 2017 – mm2 Asia Ltd. (“mm2 Asia”, “mm2 全亚影视娱乐有限公司”, the “**Company**” or collectively with its subsidiaries, the “**Group**”), announced today that the Company has received the deposit back in full from Village Cinemas Australia Pty Ltd (“**Village Cinemas Australia**”) following its last announcement on 24 July 2017 that completion of the Golden Village Cinema purchase had not been completed.

Mr Melvin Ang, Executive Chairman of mm2 Asia said, “It is unfortunate that while we were ready to complete the Golden Village Acquisition on 21 July 2017, Village Cinemas Australia was unable to procure fulfilment of certain conditions under the Shareholders Agreement entered into between Village Cinemas Australia and their existing co-shareholder of Dartina Development Limited, and the deal could not be completed. Village Cinemas Australia has since returned to us our deposit in full as provided in the SPA. We are currently in discussions with Village Cinemas Australia on possible options to proceed with the transaction. We are totally committed to our cinema business as we have had a cinema growth strategy in place since the day we made our first cinema acquisition. While the deal with Village Cinemas Australia would have fit well with mm2 Asia, our cinema growth strategy is not dependent on this one acquisition alone. At this moment, we are constantly pursuing other opportunities in parallel to these discussions with Village Cinemas Australia. Meanwhile, we ask our shareholders to be patient with us as we are confident that with the Company’s present stronger financial position, mm2 Asia is therefore able to realise our growth strategy in good time”.

- End of Press Release -

Note to media: Please read this press release in conjunction with the Company’s announcement released on SGXnet on the same date.



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About mm2 Asia Ltd.

Headquartered in Singapore, mm2 Asia is a producer of films and TV/online content. As a producer, mm2 Asia provides services that cover the entire filmmaking process, including securing financing, producing and distributing as well as securing advertising and sponsorship.

mm2 Asia further strengthened its competitive advantage through acquiring a majority stake in local 3D animation company, Vividthree Productions and event and concert production company, UnUsUaL Limited (SGX stock code 1D1), The Group also established its own cinema chain, mmCineplexes, through the acquisition of five cineplexes in Malaysia.

In addition to Singapore, mm2 Asia also has a presence in Malaysia, Hong Kong, Taiwan and China through its group companies and/or strategic working partnerships. mm2 Asia has co-produced and/or distributed over 100 films across Asia since 2008.

In 2014, mm2 Asia made its debut on the Singapore Exchange Securities Trading Limited (SGX stock code: 1B0) and on 7 August 2017, successfully transferred from the SGX Catalist to the SGX Mainboard, becoming the first Singapore film production company to achieve this.

For more information, please visit <http://www.mm2asia.com>.

For investor relations matters, please kindly email ir@mm2asia.com.