

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

INCORPORATION OF A SUBSIDIARY

The Board of Directors ("**Board**") of mm2 Asia Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that its indirect wholly-owned subsidiary, mm2view Pte. Ltd. ("**mm2view**") has, on 10 December 2024, incorporated a 50.575% owned subsidiary:

Name of subsidiary : mShort Network Pte. Ltd. ("**mShort**")

Issued and Paid-up capital : S\$8,000 comprising 8,000 ordinary shares

Shares now held : mm2view holds 4,046 ordinary shares representing 50.575% of the issued share capital of mShort.

The remaining 3,954 ordinary shares (representing 49.425% of the issued share capital of mShort) are held by third parties. For completeness, one of the third-party shareholders of mShort is wholly owned by an existing shareholder of the Company, who is not a substantial shareholder or controlling shareholder of the Company. Save for the foregoing, the other third-party shareholders of mShort are unrelated to the Group.

Principal activities : Movie, video, television and other programme distribution activities.

The rationale for the incorporation of mShort is to operate as a joint venture focused on developing and operating a short-form video streaming application specialising in serialised dramas ("**mShort Joint Venture**").

The incorporation of mShort is funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 March 2025.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect in the above transaction.

The Company is currently in discussions with the third-party shareholders on the terms of the joint venture shareholders' agreement to be entered into and will make further announcements relating to the mShort Joint Venture (including any material developments and progress made) as may be appropriate from time to time.

Shareholders and investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the shares of the Company ("**Shares**"). Shareholders and 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.

BY ORDER OF THE BOARD

Melvin Ang Wee Chye
Executive Chairman
10 December 2024