



M M P RESOURCES LIMITED

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

UPDATE ON APPLICATION FOR EXTENSION OF TIME

*Unless otherwise defined in this announcement, all capitalised terms herein shall have the meanings ascribed to them in the Company's announcement dated 4 June 2020 in respect of the application for extension of time (the "**Announcement**").*

1. Background

The Board refers to the Announcement. As previously announced, the Company had submitted a further application to the Exchange for a waiver from the strict requirements of Rule 1315 of the Listing Manual and an extension of time for the Company to satisfy the requirements under the financial exit criteria set out in Rule 1314(1) of the Listing Manual (the "**Application**").

2. Grant of Extension

The Board is pleased to announce that the Exchange has on 18 June 2020 confirmed that it has no objection to the Company's application for an extension of time to 31 March 2021 (the "**Waiver**") with regards to compliance with Rule 1315 of the Listing Manual subject to the following:

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 107 of the Listing Manual and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company;
- (c) the Board's confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution;
- (d) submission of a written confirmation that the Company will make immediate announcements on its progress in meeting key milestones of the Proposed Acquisition;
- (e) submission of the pre-clearance application to the Exchange in respect of the Proposed Acquisition being a reverse takeover under Rule 1015(1) of the Listing Manual by 30 August 2020;
- (f) the Exchange confirming that it has no objection to the Proposed Acquisition and clearance on the suitability of the enlarged Group pursuant to completion of the Proposed Acquisition to be listed on the Mainboard of the SGX-ST;
- (g) submission of the circular to shareholders of the Company setting out, *inter alia*, details of the Proposed Acquisition (being a reverse takeover) to the Exchange by 30 November 2020;
- (h) holding of an extraordinary general meeting of the Company to obtain shareholders' approval for the Proposed Acquisition by 31 January 2021;
- (i) completion of the Proposed Acquisition by 28 February 2021; and
- (j) completion of any proposed compliance placement by 31 March 2021.

To the best of the Board's knowledge and belief, the Company will not be in contravention of any laws and regulations governing the Company or the constitution of the Company as a result of the Waiver.

Following the disclosures in this announcement, the Company will have complied with the conditions in paragraphs (a) and (c) above. The Company will also be submitting the written confirmations in paragraphs (b) and (d) above to the Exchange as soon as this announcement is released, thereby satisfying the foregoing conditions in paragraphs (b) and (d).

The Waiver will not be effective if any of the above conditions have not been fulfilled. In addition, the Company is required to make an immediate disclosure via SGXNet if it is or will be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waiver.

3. Reasons for seeking the Waiver

As set out in the Announcement, the Application was made by the Company to seek an extension of time so as to facilitate completion of the Proposed Acquisition and enable the Company to satisfy the requirements under the financial exit criteria set out in Rule 1314(1) of the Listing Manual.

The Company will update Shareholders as soon as possible when there are developments on the Proposed Acquisition.

By Order of the Board

Drew Ethan Madacsi
Non-Executive Chairman

18 June 2020