

CIRCULAR DATED 3 FEBRUARY 2016

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, financial, tax or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of mm2 Asia Ltd. (the “**Company**”), you should immediately forward this Circular, the Notice of Extraordinary General Meeting and the accompanying Proxy Form to the purchaser or transferee or to the bank, stockbroker or other agent through whom you effected the sale or transfer for onward transmission to the purchaser or transferee.

This Circular has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, Hong Leong Finance Limited (the “**Sponsor**”), for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Listing Rules**”). The Sponsor has not independently verified the contents of this Circular including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements made, opinions expressed or reports contained in this Circular.

This Circular has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements made, opinions expressed, or reports contained in this Circular.

The contact person for the Sponsor is Mr. Tang Yeng Yuen, Vice President, Head of Corporate Finance, at 16 Raffles Quay, #40-01A Hong Leong Building, Singapore 048581, telephone: (65) 6415 9886.



mm2 Asia Ltd.

(Company Registration Number: 201424372N)
(Incorporated in Singapore on 20 August 2014)

CIRCULAR TO SHAREHOLDERS

in relation to:-

- (1) PROPOSED ALLOTMENT AND ISSUE OF 2,540,650 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO APEX CAPITAL GROUP PTE LTD AT THE PLACEMENT PRICE OF S\$0.7872 PER SHARE; AND**
- (2) PROPOSED SHARE SPLIT OF EVERY ONE (1) ORDINARY SHARE IN THE CAPITAL OF THE COMPANY INTO TWO (2) ORDINARY SHARES.**

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	17 February 2016 at 10.00 a.m
Date and time of Extraordinary General Meeting	:	19 February 2016 at 10.00 a.m
Place of Extraordinary General Meeting	:	30 Prinsep Street Level 8, Room - HIPHOP@8 Income At Prinsep Building Singapore 188647

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DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated.

“Act”	: Companies Act (Chapter 50) of Singapore, as amended, modified or supplemented from time to time
“Additional Shares”	: 221,132,444 new Shares arising from the Share Split
“Additional Listco’s New Shares”	: Up to 4,788,487 new Shares to be issued pursuant to the adjustment to the Exchange-A Price of the Exchangeable Notes as a result of the Share Split, pursuant to the full exchange of the Exchangeable Notes
“Annual Report”	: The annual report of the Company for the financial year ended 31 March 2015
“Apex Capital”	: Apex Capital Group Pte Ltd (Company Registration No. 201536355R) a private company limited by shares incorporated in Singapore with its registered address at 1 Commonwealth Lane, One Commonwealth #06-02 Singapore 149544
“Board”	: The board of Directors of the Company as at the date of this Circular
“Business Day”	: A day (excluding Saturday, Sunday and public holidays) on which commercial banks are opened for business in Malaysia and Singapore
“CDP”	: The Central Depository (Pte) Limited
“Circular”	: This circular to Shareholders dated 3 February 2016
“Company”	: mm2 Asia Ltd.
“Completion Date”	: The date of completion of the Proposed Apex Capital Placement
“Completion”	: The payment of the Placement Consideration by Apex Capital to the Company, and the allotment and issue of the Placement Shares by the Company to Apex Capital
“Directors”	: The directors of the Company as at the date of this Circular
“EGM”	: The extraordinary general meeting of the Company to be held on 19 February 2016 or any adjournment thereof
“EPS”	: Earnings per Share
“Exchange-A Price”	: The price at which new Shares of the Company will be issued upon exercise of the right of a holder of the Exchangeable Notes to exchange such Exchangeable Notes into new Shares, which as of the Latest Practicable Date is S\$0.5635, but is subject to adjustment in the manner provided in the terms and conditions to the Exchangeable Notes
“Exchangeable Notes”	: All or any of the outstanding exchangeable notes of S\$2,600,000 in aggregate principal amount issued by the Company’s wholly owned subsidiary, mm2 Entertainment Pte Ltd
“Group” or “Group Companies”	: The Company and its Subsidiaries and any other companies over which the Company or any of its Subsidiaries has control (whether now or hereinafter incorporated, established, invested in or acquired)

DEFINITIONS

“ Latest Practicable Date ”	:	27 January 2016, being the latest practicable date prior to the printing of this Circular
“ Listing Rules ”	:	Section B of the SGX-ST Listing Manual: Rules of Catalist, as amended, modified and supplemented from time to time
“ Market Day ”	:	A day on which the SGX-ST is open for trading in securities
“ NTA ”	:	Net tangible assets
“ Placement Agreement ”	:	The share placement agreement entered into between the Company and Apex Capital in relation to the Proposed Apex Capital Placement dated 4 December 2015
“ Placement Consideration ”	:	S\$2,000,000
“ Placement Price ”	:	S\$0.7872 per Placement Share
“ Placement Shares ”	:	2,540,650 Shares to be allotted and issued to Apex Capital pursuant to the Placement Agreement
“ Proposed Apex Capital Placement ”	:	The proposed allotment and issue of the Placement Shares to Apex Capital on the terms and subject to the conditions of the Placement Agreement
“ Proposed Placement ”	:	The proposed allotment and issue of: <ul style="list-style-type: none">(a) 1,270,325 Shares in the capital of the Company to Hesheng Media Co., Ltd. at the Placement Price (the “Hesheng Media Shares”);(b) the Placement Shares to Apex Capital at the Placement Price; and(c) 2,540,650 Shares to Maxi-Harvest Group Pte. Ltd. at the Placement Price (the “Maxi-Harvest Shares”)
“ Register of Members ”	:	The principal register of members (duly registered holders of Shares)
“ Securities Account ”	:	The securities account maintained by a Depositor directly with CDP, but not including a securities sub-account maintained with a Depository Agent
“ SFA ”	:	Securities and Futures Act (Chapter 289) of Singapore, as amended, modified or supplemented from time to time
“ SGX-ST ” or “ Exchange ”	:	Singapore Exchange Securities Trading Limited
“ Share Registrar ”	:	B.A.C.S. Private Limited
“ Share Split ”	:	The proposed share split of every one (1) existing Share in the capital of the Company into two (2) Shares
“ Share Split Books Closure Date ”	:	The time and date, to be determined by the Directors, at and on which the Register of Members and the share transfer books of the Company will be closed to determine the entitlements of Shareholders under the Share Split

DEFINITIONS

- “Shareholders”** : The registered holders of the Shares, except that where the registered holder is CDP, the term **“Shareholders”** shall, in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP whose securities accounts with CDP are credited with those Shares
- “Shares”** : Fully paid ordinary shares in the capital of the Company which are presently or will be at the relevant time listed on the Catalist of the SGX-ST
- “Sponsor”** : Hong Leong Finance Limited
- “Substantial Shareholder”** : A person who has an interest in one or more voting Shares, and the total votes attaching to that Share or those Shares representing not less than 5.0% of the total votes attaching to all the voting Shares in the Company
- “Total Placement Shares”** : The Placement Shares, together with the Hesheng Media Shares and the Maxi-Harvest Shares

Currencies, Units and Others

- “S\$” or “cents”** : Singapore dollars and cents, respectively, being the lawful currency of Singapore
- “%” or “per cent.”** : Per centum or percentage

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

The term **“Subsidiary”** shall have the meaning ascribed to it in Section 5 of the Act.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons, where applicable, shall include corporations.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the Act or the Listing Rules or any modification thereof and used in this Circular shall, where applicable, have the same meaning assigned to it under the Act or the Listing Rules or any modification thereof, as the case may be, unless otherwise provided.

Any discrepancies in the tables included in this Circular between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in certain tables in this Circular may not be an arithmetic aggregation of the figures that precede them.

Any reference to a time of day and date in this Circular shall be a reference to Singapore time and date respectively, unless otherwise stated.

LETTER TO SHAREHOLDERS

MM2 ASIA LTD.

(Company Registration Number: 201424372N)
(Incorporated in Singapore on 20 August 2014)

Board of Directors:

Tan Liang Pheng (Non-Executive Chairman and Independent Director)
Ang Wee Chye (Chief Executive Officer and Executive Director)
Chia Seng Hee, Jack (Independent Director)
Thomas Lei Chee Kong (Independent Director)
Mak Chi Hoo (Non-Executive Director)

Registered Office:

1002 Jalan Bukit Merah
#07-11
Singapore 159456

3 February 2016

To: The Shareholders of mm2 Asia Ltd.

- (1) **PROPOSED ALLOTMENT AND ISSUE OF 2,540,650 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO APEX CAPITAL GROUP PTE LTD AT THE PLACEMENT PRICE OF S\$0.7872 PER SHARE; AND**
- (2) **PROPOSED SHARE SPLIT OF EVERY ONE (1) ORDINARY SHARE IN THE CAPITAL OF THE COMPANY INTO TWO (2) ORDINARY SHARES.**

Dear Sir/Madam,

1. INTRODUCTION

Proposed Apex Capital Placement

- 1.1 On 8 December 2015, the Company announced that it had on 4 December 2015 entered into three (3) share placement agreements with each of Hesheng Media Co., Ltd., Apex Capital, and Maxi-Harvest Group Pte. Ltd., pursuant to which the Company proposed to issue:
 - 1.1.1 1,270,325 Shares in the capital of the Company to Hesheng Media Co., Ltd. for a placement consideration of S\$1,000,000 (the "**Hesheng Media Shares**");
 - 1.1.2 2,540,650 Placement Shares to Apex Capital, for a placement consideration of S\$2,000,000; and
 - 1.1.3 2,540,650 Shares to Maxi-Harvest Group Pte. Ltd. for a placement consideration of S\$2,000,000 (the "**Maxi-Harvest Shares**").
- 1.2 An application was made by the Sponsor to the SGX-ST, for and on behalf of the Company, for the dealing in, the listing of and the quotation for the Placement Shares, the Hesheng Media Shares, and the Maxi-Harvest Shares. The Company had on 27 January 2016 received a listing and quotation notice from the SGX-ST (the "**Placement LQN**") for the dealing in, listing of and quotation for the Placement Shares, Hesheng Media Shares, and Maxi-Harvest Shares on the Catalist, subject to the following conditions:
 - 1.2.1 compliance with the SGX-ST's listing requirements; and
 - 1.2.2 Shareholders' approval to be obtained for the Proposed Apex Capital Placement at the EGM to be convened.
- 1.3 The Placement LQN also stipulates that the Placement Shares have to be placed out within seven (7) market days from the date Shareholders' approval is obtained for the Proposed Apex Capital Placement at the EGM of the Company to be convened.

LETTER TO SHAREHOLDERS

- 1.4 **The Placement LQN is not to be taken as an indication of the merits of the Placement Shares, the Hesheng Media Shares, the Maxi-Harvest Shares, the Proposed Placement, the Company, its subsidiaries and their securities.** Shareholders are advised that the SGX-ST and the Sponsor assume no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.

Share Split

- 1.5 On 3 December 2015, the Company announced the Share Split of every one (1) existing Share held by the Shareholders on the Share Split Books Closure Date into two (2) Shares, the completion of which (based on the share capital of the Company as at the Latest Practicable Date) will result in the Company having an issued and paid-up share capital of approximately S\$51,981,768 comprising 429,561,638 Shares.
- 1.6 An application was made by the Sponsor to the SGX-ST, for and on behalf of the Company, for the dealing in, the listing of and the quotation for the Additional Shares, and the Additional Listco's New Shares. The Company had on 27 January 2016 received a listing and quotation notice from the SGX-ST (the "**Share Split LQN**") for the dealing in, listing of and quotation for the Additional Shares and the Additional Listco's New Shares on the Catalist, subject to the following conditions:
- 1.6.1 compliance with the SGX-ST's listing requirements; and
- 1.6.2 Shareholders' approval to be obtained for the Share Split at the EGM to be convened.
- 1.7 **The Share Split LQN is not to be taken as an indication of the merits of the Share Split, the Additional Shares, the Additional Listco's New Shares, the Company, its subsidiaries and their securities.** Shareholders are advised that the SGX-ST and the Sponsor assume no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.
- 1.8 The purpose of this Circular is to provide Shareholders with information relating to the Proposed Apex Capital Placement and the Share Split and to seek Shareholders' approval for the Proposed Apex Capital Placement and the Share Split at the EGM.

2. RATIONALE FOR SEEKING SHAREHOLDERS' APPROVAL

2.1 Rationale of the Proposed Placement

The rationale for the Proposed Placement is to increase resources available to the Company to improve its cash flow and to pursue acquisition opportunities as part of its strategic objectives as and when they arise. The Company intends to use 100% of the net proceeds of the Proposed Placement for general working capital, with an estimated 90% of the net proceeds allocated for new productions, and the remainder of the net proceeds of the Proposed Placement for professional fees and miscellaneous expenses.

The estimated net proceeds from the Proposed Placement, after deducting estimated fees and expenses of approximately S\$40,000, is approximately S\$4,960,000 (the "**Net Proceeds**").

The Company will make periodic announcement(s) as to the use of the proceeds from the Proposed Placement as and when such proceeds are materially disbursed and whether such use is in accordance with the stated use and in accordance with the percentage allocated. The Company will also provide a status report on the use of the proceeds raised from the Proposed Placement in the Company's interim and full-year financial statements issued under Rule 705 of the Listing Rules and the Company's annual report. Where the proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how the proceeds have been applied in the relevant announcements and status report. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation.

LETTER TO SHAREHOLDERS

Pending the deployment of the Net Proceeds, such Net Proceeds may be deposited with banks or financial institutions, invested in short-term money market instruments or marketable securities, and/or used for any other purpose on a short-term basis, as the Directors may deem appropriate in the interests of the Group.

The Directors are of the opinion that, after taking into consideration the present bank facilities, the working capital available to the Group is sufficient to meet its present requirements.

The Directors are of the opinion that, after taking into consideration the present bank facilities and Net Proceeds of the Proposed Placement, the working capital available to the Group is sufficient to meet its present requirements.

2.2 Information on Apex Capital

Apex Capital Group Pte Ltd is a private company limited by shares incorporated in Singapore with its registered address at 1 Commonwealth Lane, One Commonwealth #06-02 Singapore 149544. It is an investment holding company. As at the Latest Practicable Date, Apex Capital holds 1,565,600 Shares, or approximately 0.73% of the issued share capital of the Company. Apex Capital was introduced to the Company by the Company's substantial shareholder, Yeo Khee Seng Benny. Further information on Apex Capital and Yeo Khee Seng Benny is set out in Section 2.3 below.

Apex Capital's subscription of the Placement Shares is for investment purposes only, and it has no intention of influencing the management of, or exercising control over, the Company. Accordingly, Apex Capital is not intending to acquire additional shares in the Company such that its shareholding in the Company shall reach 15 per cent. or more of the enlarged issued and paid-up share capital of the Company

2.3 Rule 812 of the Listing Rules

Rules 812(1) and 812(2) of the Listing Rules state:

(1) *An issue must not be placed to any of the following persons:*

(a) *the issuer's directors and substantial shareholders;*

(b) *immediate family members of the directors and substantial shareholders;*

(c) *substantial shareholders, related companies (as defined in Section 6 of the Companies Act), associated companies and sister companies of the issuer's substantial shareholders;*

(d) *corporations in whose shares the issuer's directors and substantial shareholders have an aggregate interest of at least 10%; or*

(e) *any person who, in the opinion of the Exchange, falls within category (a) to (d).*

(2) *Rule 812(1) will not apply if specific shareholder approval for such a placement has been obtained. The person, and its associates, must abstain from voting on the resolution approving the placement.*

As of the Latest Practicable Date, Yeo Khee Seng Benny has a total direct and indirect interest of 6.46% of the voting rights of the Company, and is thus a Substantial Shareholder of the Company. Furthermore, Yeo Khee Seng Benny also holds 70% of the voting rights of Apex Capital, and thus Apex Capital is considered a corporation in whose shares the Company's substantial shareholder has an interest of at least 10%, under Rule 812(1)(d) of the Listing Rules.

Therefore, in accordance with Rule 812(2) of the Listing Rules, specific approval from Shareholders is required for the Proposed Apex Capital Placement.

LETTER TO SHAREHOLDERS

Accordingly, the Directors propose to seek the Shareholders' approval for the allotment and issue of the Placement Shares to Apex Capital. Please refer to Section 3 of this Circular for further details on the Proposed Apex Capital Placement.

3. THE PROPOSED APEX CAPITAL PLACEMENT

3.1 Summary of the Proposed Apex Capital Placement and Placement Price

On 8 December 2015, the Company announced that it had on 4 December 2015 entered into three (3) share placement agreements with each of Hesheng Media Co., Ltd., Apex Capital, and Maxi-Harvest Group Pte. Ltd., pursuant to which, *inter alia*, the Company proposed to issue 2,540,650 Shares to Apex Capital, for a placement consideration of S\$2,000,000.

The Placement Price represents a premium of approximately 0.33% to the volume weighted average price of S\$0.7846 for trades done on the SGX-ST on 4 December 2015, being the full Market Day on which the Placement Agreement was signed.

The Placement Price was agreed upon based on arm's length negotiations between the Placee and the Company and was based on commercial considerations made by the Company.

3.2 Conditions to the Proposed Apex Capital Placement

Under the Placement Agreement, the completion of the Proposed Apex Capital Placement is subject to, *inter alia*, the following conditions precedent:

- 3.2.1 the approval of the Company's sponsor, and the Placement LQN in respect of the Placement Shares on the Catalist of the SGX-ST having been obtained (on terms and conditions acceptable to the Company and Apex Capital, each acting reasonably) and not being revoked or amended;
- 3.2.2 any conditions attached to the Placement LQN which is required to be fulfilled on or before the Completion Date of the Proposed Apex Capital Placement, having been fulfilled on or before that date to the satisfaction of the SGX-ST unless waived by the SGX-ST;
- 3.2.3 Apex Capital obtaining the necessary corporate approval and approval from all applicable governmental authorities to subscribe for the Placement Shares at the Placement Consideration in accordance with the terms of the Placement Agreement;
- 3.2.4 the Proposed Apex Capital Placement not being prohibited by any statute, order, rule, regulation or directive promulgated or issued after the date of the Placement Agreement by any legislative, executive or regulatory body or authority of Singapore or elsewhere which is applicable to the Company or Apex Capital (including but not limited to the SGX-ST);
- 3.2.5 there having been, as at the Completion Date, no occurrence of any event nor the discovery of any fact rendering untrue or incorrect in any material respect any of the representations and warranties by both the Company and Apex Capital as if they were repeated on and as of the Completion Date; and
- 3.2.6 the Company or Apex Capital not in breach of any of the undertakings and covenants given in the Placement Agreement as at the Completion Date, and if any of such undertakings and covenants are required to be fulfilled on or before the Completion Date, such undertakings and covenants shall have been fulfilled prior to Completion Date.

LETTER TO SHAREHOLDERS

3.3 Rights of termination under the Placement Agreement

If any of the conditions precedent set out above is not satisfied or waived in whole or in part by Apex Capital on or before the date falling 90 calendar days after the date of the Placement Agreement or such other date as Apex Capital and the Company may agree (or waived by Apex Capital), Apex Capital and the Company shall be released and discharged from their respective obligations under the Placement Agreement, save for any rights and liabilities accrued on or prior to such termination and the liability of the Company to bear its own costs in connection with the negotiation, preparation and execution of the Placement Agreement.

3.4 Ranking of the Placement Shares

The Placement Shares shall be issued free from all claims, charges, liens and other encumbrances whatsoever and shall rank, *pari passu*, in all respects with the existing Shares save that they will not rank for any dividend, rights, allotments or other distributions, the Record Date of which falls on or before the Completion Date. For purposes of this Section, “**Record Date**” means the date fixed by the Company for the purposes of determining entitlements to dividends or other distributions to or rights of holders of Shares.

3.5 Exemption from requirement of prospectus

The offer by the Company to Apex Capital to subscribe for the Placement Shares is made in reliance on the exemption under Section 275 of the SFA. It is not made in or accompanied by a prospectus that is registered by the Monetary Authority of Singapore.

3.6 Confirmation from the Company

The Company confirms that the issue of Placement Shares to Apex Capital will not transfer a controlling interest without prior approval of Shareholders in general meeting.

3.7 Share Issue Mandate for the Proposed Apex Capital Placement

The Placement Shares will be issued pursuant to the share issue mandate given by the Shareholders at the annual general meeting of the Company held on 22 July 2015 for the Directors of the Company to allot and issue Shares, whereby the aggregate number of Shares to be issued shall not exceed 50% of the total number of issued Shares (excluding treasury shares) as at 22 July 2015 (“**Share Issue Mandate**”) in the case where Shares are issued other than on a pro rata basis to existing Shareholders. The total number of issued Shares as at the date of the Share Issue Mandate was passed was 206,729,032 Shares. As such, the total number of Shares which may be issued pursuant to the Share Issue Mandate is 103,364,516 Shares. The allotment and issue of the Placement Shares, the Hesheng Media Shares, and the Maxi-Harvest Shares will thus fall within the limit of the Share Issue Mandate.

The 6,351,625 Total Placement Shares, when allotted and issued in full, will represent approximately 2.96% of the Company’s existing and paid-up capital of 214,780,819 Shares as at the Latest Practicable Date, and approximately 2.87% of the enlarged issued and paid-up share capital of 221,132,444 Shares upon Completion of the Proposed Placement (assuming that no further Shares are issued on or prior to the Completion of the Proposed Placement).

The 2,540,650 Placement Shares, when allotted and issued in full, will represent approximately 1.18% of the Company’s existing and paid-up capital of 214,780,819 Shares as at the Latest Practicable Date, and approximately 1.17% of the enlarged issued and paid-up share capital of 217,321,469 Shares upon Completion of the Proposed Apex Capital Placement (assuming that no further Shares are issued on or prior to the Completion of the Proposed Apex Capital Placement).

LETTER TO SHAREHOLDERS

4. THE SHARE SPLIT

4.1 Terms of the Share Split

The Company proposes to split every one (1) existing Share into two (2) Shares. As at the Latest Practicable Date, the Company has an issued and paid-up share capital of approximately S\$51,981,768 comprising 214,780,819 Shares. After Completion of the Proposed Placement (assuming that no further Shares are issued on or prior to the Completion of the Proposed Placement) the Company will have an issued and paid-up share capital of approximately S\$56,981,768 comprising 221,132,444 Shares. Upon the completion of the Share Split, the Additional Shares will be allotted and issued, and the Company shall have an issued and paid-up share capital of approximately S\$56,981,768 comprising 442,264,888 Shares, assuming that no further Shares are issued on or prior to the completion of the Share Split.

All Shares after the Share Split shall rank *pari passu* with one another. Shareholders are not required to make any payment to the Company in respect of the Share Split.

4.2 Rationale for the Share Split

The Directors believe that the Share Split will be beneficial to the Company and its Shareholders for the following reasons:

4.2.1 Reduced price of each Share and increased market liquidity of the Shares

The reduced price of each Share after the Share Split will make each Share more affordable to investors, thus encouraging greater participation by and providing greater flexibility in terms of the size of the trades to investors with different investment profiles. Furthermore, the reduced price of each board lot of Shares would enhance the trading liquidity of the Shares over time.

4.2.2 Broadened shareholder base

The number of Shareholders after the Share Split may increase with the increase in the number of Shares available for trading purposes, given that an investment in the Shares would be made more accessible to investors.

Shareholders should note, however, that there can be no assurance that the intended effect of the Share Split above can be achieved, nor is there any assurance that such effect can be sustained in the longer term.

For illustration purposes only and assuming that the Share Split had been completed on the Latest Practicable Date, the theoretical price for the Shares traded after the Share Split would be S\$0.3372 (based on the volume weighted average price of each Share for trades done on the Catalist on the Latest Practicable Date of S\$0.6743).

4.3 Conditions for the Share Split

The Share Split is subject to the approval of Shareholders by way of an Ordinary Resolution at the EGM and the receipt of a Share Split LQN by the SGX-ST for the dealing in, the listing of and the quotation for the Additional Shares on the Catalist.

On 27 January 2016, the Company announced that it had obtained the Share Split LQN from the SGX-ST for the dealing in, the listing of and the quotation for the Additional Shares and the Additional Listco's New Shares on the Catalist, subject to, *inter alia*, the approval of the Shareholders being obtained for the Share Split at the EGM to be convened.

The Share Split LQN for the Additional Shares and the Additional Listco's New Shares is not to be taken as an indication of the merits of the Share Split, the Additional Shares, the Company, its subsidiaries and their securities.

LETTER TO SHAREHOLDERS

5. PROCEDURES FOR THE SHARE SPLIT

Persons registered in the Register of Members of the Company and Depositors whose Securities Accounts are credited with Shares as at the Share Split Books Closure Date will be included for the purpose of the Share Split on the basis of the number of such Shares registered in their names or standing to the credit of their Securities Accounts as at the Share Split Books Closure Date. The Share Split Books Closure Date for the purpose of determining the Shareholders' entitlements under the Share Split will be announced by the Company in due course.

5.1 Deposit of Share Certificates with CDP

Shareholders who hold physical share certificate(s) for the Shares in their own names ("**Existing Share Certificates**") and who wish to deposit the same with CDP and have their Additional Shares (after the Share Split) credited to their Securities Accounts maintained with CDP, must deposit their Existing Shares Certificates, together with the duly executed instruments of transfer in favour of CDP, not later than twelve (12) Market Days prior to the Share Split Books Closure Date.

After the Share Split Books Closure Date, CDP will only accept for deposit physical share certificates reflecting the number of Shares after the Share Split in their own names (the "**New Share Certificates**"). Shareholders who wish to deposit their physical share certificates with CDP after the Share Split Books Closure Date must first deliver their Existing Share Certificates to the Share Registrar, B.A.C.S. Private Limited, at 8 Robinson Road #03-00 ASO Building, Singapore 048544, for cancellation and issue of the New Share Certificates in replacement thereof as described below. The New Share Certificates will then be sent by ordinary mail to the registered addresses of the Shareholders at their own risk within ten (10) Market Days from the date of receipt of the Existing Share Certificates. Upon receipt of the New Share Certificates, Shareholders may then proceed to deposit these New Share Certificates with CDP.

5.2 Shareholders' entitlement and New Share Certificates

Depositors whose Securities Accounts are credited with Shares as at the Share Split Books Closure Date will be attributed the number of Shares pursuant to the Share Split based on the number of Shares standing to the credit of their Securities Accounts as at the Share Split Books Closure Date.

Shareholders who have not deposited their Existing Share Certificates as aforesaid or who do not wish to deposit their Existing Share Certificates with CDP are advised to forward all their Existing Share Certificates to the Share Registrar, B.A.C.S. Private Limited, at 8 Robinson Road #03-00 ASO Building, Singapore 048544, as soon as possible after the EGM for cancellation and exchange for the New Share Certificates.

New Share Certificates to be issued pursuant to the Share Split will be sent within ten (10) Market Days of the Share Split Books Closure Date to:

5.2.1 Shareholders who are Depositors, by sending the same to CDP; and

5.2.2 Shareholders who are not Depositors, by ordinary post at their respective addresses shown in the Register of Members of the Company or in the case of joint holders, to the first named holder at his registered address, at the sole risk of the holders.

No receipt will be issued by the Share Registrar for the physical share certificates tendered.

Shareholders who hold physical share certificates are reminded that their Existing Share Certificates are no longer good for settlement of trading in the Shares on the Catalist (as the Company is under a book-entry (scripless) settlement system) but will continue to be accepted for cancellation and issue of New Share Certificates in replacement thereof for an indefinite period by the Share Registrar. The Existing Share Certificates and the New Share Certificates will not be valid for delivery pursuant to trades done on the Catalist although they will continue to *be prima facie* evidence of legal title.

LETTER TO SHAREHOLDERS

Shareholders who have lost any of their Existing Share Certificates or whose addresses have been changed from those reflected in the Company's Register of Members should notify the Share Registrar immediately.

Shareholders being Depositors whose addresses have been changed from those reflected with CDP should notify CDP immediately.

5.3 Trading of Shares arising from the Share Split

Trading of the Shares (on a post-split basis) will commence prior to the Share Split Books Closure Date on account of the fact that trades on the SGX-ST are settled on a "T+3" settlement cycle, that is, a purchase or sale of Shares on a particular day (T) will be settled three (3) Market Days later (T+3). Accordingly, for trading purposes:

5.3.1 trading in the Shares (on a pre-split basis) will cease at 5:00 p.m. on the day falling three (3) Market Days before the Share Split Books Closure Date (the "**Cessation Date**"); and

5.3.2 trading in the Shares (on a post-split basis) will commence from 9.00 a.m. on the day falling two (2) Market Days before the Share Split Books Closure Date (the "**Effective Trading Date**").

The Cessation Date and the Effective Trading Date will be announced in due course.

For the purpose of trading on the SGX-ST following the Share Split, each board lot of Shares will comprise 100 Shares. Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) and who wish to trade in odd lots on the SGX-ST are able to trade odd lots of Shares in board lots of one Share on the Unit Share Market. The Company notes that the Share Split will not result in odd lots.

6. ADJUSTMENTS TO EXCHANGE-A PRICE OF EXCHANGEABLE NOTES

6.1 Determination of adjustment to Exchange-A Price

The Share Split will give rise to adjustments to the Exchange-A Price of the outstanding S\$2,600,000 in aggregate principal amount of Exchangeable Notes issued by the Company's wholly owned subsidiary, mm2 Entertainment Pte Ltd, pursuant to the terms and conditions of the Exchangeable Notes.

The Directors have determined that the Exchange-A Price of the Exchangeable Notes is to be adjusted in the following manner:

$$\text{NEP} = \text{OEP} * \text{NSB} / \text{NSA}$$

Where:-

NEP = the new Exchange-A Price;

OEP = the old Exchange-A Price;

NSB = the aggregate number of Shares immediately before the Share Split; and

NSA = the aggregate number of Shares immediately after the Share Split.

Accordingly, the new Exchange-A Price is expected to be **S\$0.28**, rounded downwards to the nearest one (1) cent.

LETTER TO SHAREHOLDERS

The adjustment will be effective from the close of the Market Day on the Share Split Books Closure Date. The Company will make an announcement in connection with the adjustment to the Exchange-A Price of the Exchangeable Notes and will notify the holders of the Exchangeable Notes in due course, in accordance with the terms and conditions of the Exchangeable Notes.

Any adjustments which are required will be made in accordance with the terms and conditions of the Exchangeable Notes resulting from the Share Split and to ensure that the status of the holders of the Exchangeable Notes is not prejudiced thereafter. The rights and obligations of the holders of the Exchangeable Notes will remain unchanged, save for the adjustment to the Exchange-A Price in respect of the Exchangeable Notes.

6.2 Share Issue Mandate for the Additional Listco's New Shares

As at the Latest Practicable Date, the Company has issued 2,142,965 Shares pursuant to the exchange of the Exchangeable Notes, and S\$2,600,000 in aggregate principal amount of Exchangeable Notes remain outstanding. Pursuant to the terms and conditions of the Exchangeable Notes and the new Exchange-A Price, the maximum number of Shares to be issued upon the exchange of the outstanding Exchangeable Notes at the Exchange-A Price and the New Exchange-A Price is as follows:

Exchange-A Price	S\$0.5635	New Exchange-A Price	S\$0.28
Listco's New Shares	4,729,370	Listco's New Shares	9,517,857

Therefore, the adjustment to the Exchange-A Price will result in the issue of up to an additional **4,788,487** Shares (the "**Additional Listco's New Shares**") pursuant to the full exchange of the Exchangeable Notes, assuming that no Exchangeable Notes are exchanged into Shares at the Exchange-A Price prior to the Share Split Books Closure Date.

The Additional Listco's New Shares will be issued pursuant to the general share issue mandate obtained by way of an ordinary resolution (the "**2014 Share Issue Mandate**") at the extraordinary general meeting of the Company held on 4 November 2014, which authorised the directors of the Company to issue new Shares and make or grant offers, agreements or options ("**Instrument**") that might or would require Shares to be issued.

Where any Shares are issued pursuant to any adjustments effected under any relevant Instrument, which adjustments shall be made in compliance with the provisions of the Listing Rules for the time being in force and the Memorandum and Articles of Association for the time being of the Company, such additional Shares are not subject to the percentage restrictions in the 2014 Share Issue Mandate. The Share Split requires the adjustment to be made to the Exchange-A Price pursuant to the terms and conditions of the Exchangeable Notes, and such adjustment is in compliance with the provisions of the Listing Rules and the Memorandum and Articles of Association of the Company.

Accordingly, the issue of the Additional Listco's New Shares will come within the limits of the 2014 Share Issue Mandate.

7. FINANCIAL EFFECTS OF PROPOSED PLACEMENT AND THE SHARE SPLIT

7.1 Share Capital

For illustration purposes only, the financial effects of the Proposed Placement and the Share Split on the Company's issued and paid-up share capital are set out below:

	Latest Practicable Date	After Proposed Placement	After Share Split
Share capital	S\$51,981,768	S\$56,981,768	S\$56,981,768
Number of issued and paid-up Shares	214,780,819	221,132,444	442,264,888

LETTER TO SHAREHOLDERS

7.2 NTA

For the purpose of computing the NTA per Share, it is assumed that the Proposed Placement was completed on the Latest Practicable Date as since the financial year ended 31 March 2015, a total of 8,051,787 Shares were issued by the Company pursuant to the conversion of certain outstanding convertible securities up until the Latest Practicable Date.

For illustration purposes only, the financial effects of the Proposed Placement and the Share Split on the Group's NTA per Share, based on the latest audited consolidated financial statements of the Group for the financial year ended 31 March 2015, are set out below:

	31 March 2015	After Proposed Placement	After Share Split ⁽²⁾
NTA ⁽¹⁾	S\$23,278,783	S\$28,278,783	S\$28,238,783
Number of issued and paid-up Shares for the purpose of calculating NTA	214,780,819	221,132,444	442,264,888
NTA per Share (Singapore cents)	10.84	12.79	6.39

Notes:

- (1) NTA is computed based on total assets less total liabilities and less intangible assets before including film rights.
- (2) This takes into account the estimated expenses incurred by the Company of approximately S\$40,000 in relation to the Share Split.

7.3 EPS

For the purpose of computing the EPS per Share, it is assumed that the Proposed Placement was completed on the Latest Practicable Date as since the financial year ended 31 March 2015, a total of 8,051,787 Shares were issued by the Company pursuant to the conversion of certain outstanding convertible securities up until the Latest Practicable Date.

For illustration purposes only, the financial effects of the Proposed Placement and the Share Split on the Group's EPS per Share, based on the latest audited consolidated financial statements of the Group for the financial year ended 31 March 2015, are set out below:

	31 March 2015	After Proposed Placement	After Share Split ⁽¹⁾
EPS	S\$5,083,524	S\$5,083,524	S\$5,043,524
Number of issued and paid-up Shares for the purpose of calculating EPS	214,780,819	221,132,444	442,264,888
EPS per Share (Singapore cents)	2.37	2.30	1.14

Note:

- (1) This takes into account the estimated expenses incurred by the Company of approximately S\$40,000 in relation to the Share Split.

7.4 Gearing

The Proposed Placement and the Share Split will not have any effect on the gearing of the Group.

7.5 Dividends

No dividends were declared and paid by the Company in respect of the financial year ended 31 March 2015. The Directors are of the opinion that the Share Split will not have any effect on the ability of the Company to make dividend payments in the future subject to factors, including but not limited to, the Group's results of operations, cash flows, financial position, expansion requirements, working capital requirements, the payment by the Company's subsidiaries of cash dividends and the Group's future prospects.

LETTER TO SHAREHOLDERS

8. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS AND CHANGES IN SHAREHOLDING STRUCTURE

8.1 The interests of the Directors and Substantial Shareholders in the Shares as at the Latest Practicable Date and the effects of the Proposed Placement and the Share Split on the shareholding structure of the Company are set out below:

	As at the Latest Practicable Date			After Proposed Placement			After Share Split		
	Direct Interest	Deemed Interest	% ⁽¹⁾	Direct Interest	Deemed Interest	% ⁽¹⁾	Direct Interest	Deemed Interest	% ⁽¹⁾
Directors									
Tan Liang Pheng	–	–	–	–	–	–	–	–	–
Ang Wee Chye ⁽²⁾	70,305,000	60,300,000	60.81	70,305,000	60,300,000	59.06	140,610,000	120,600,000	59.06
Chia Seng Hee, Jack	–	–	–	–	–	–	–	–	–
Thomas Lei Chee Kong	–	–	–	–	–	–	–	–	–
Mak Chi Hoo	–	–	–	–	–	–	–	–	–
Substantial Shareholders									
Phillip Asia Pacific Opportunity Fund Ltd.	17,518,654	–	8.16	17,518,654	–	7.92	35,037,308	–	7.92
Yeo Khee Seng Benny ⁽³⁾	6,102,500	7,769,700	6.46	6,102,500	10,310,350	7.42	12,205,000	20,620,700	7.42
Apex Capital	1,565,600	–	0.73	4,106,250	–	1.86	8,212,500	–	1.86

Notes:

- (1) Calculated based on the Company's issued share capital of 214,780,819 Shares as at the Latest Practicable Date.
- (2) Ang Wee Chye is deemed to be interested in 10,000,000 Shares held under the name of KGI Fraser Securities Pte Ltd, 10,300,000 Shares held under the name of Hong Leong Finance Nominees Pte Ltd, and 40,000,000 Shares held under the name of Citibank Nominees Singapore Pte Ltd.
- (3) As of the Latest Practicable Date, Yeo Khee Seng Benny is deemed interested in the 6,204,100 Shares held by Beyond Sea Investment Limited by virtue of Section 4 of the SFA, and 1,565,600 Shares held by Apex Capital by virtue of Section 4 of the SFA. Furthermore, Yeo Khee Seng Benny will be deemed to be interested in the 2,540,650 Shares to be allotted and issued to Apex Capital after Completion of the Proposed Apex Capital Placement by virtue of Section 4 of the SFA.

8.2 Interests in the Proposed Apex Capital Placement and the Share Split

Save for the equity interest of Yeo Khee Seng Benny in Apex Capital, none of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the Proposed Apex Capital Placement and the Share Split, other than through their respective shareholdings in the Company (if any).

9. DIRECTORS' RECOMMENDATIONS

9.1 Proposed Apex Capital Placement

Having considered the rationale for the Proposed Apex Capital Placement as set out in Section 2.1 of this Circular, the Directors are of the opinion that the Proposed Apex Capital Placement is in the best interests of the Company. Accordingly, they recommend that Shareholders vote in favour of the resolutions in relation to the Proposed Apex Capital Placement as set out in the notice of EGM on page 17 of this Circular.

LETTER TO SHAREHOLDERS

9.2 Share Split

Having considered the rationale for the Share Split as set out in Section 4.2 of this Circular, the Directors are of the opinion that the Share Split is in the best interests of the Company and its Shareholders. Accordingly, they recommend that Shareholders vote in favour of the resolutions in relation to the Share Split as set out in the notice of EGM on page 17 of this Circular.

9.3 No regard to specific investment objectives

The Directors, in rendering their recommendation, have not had regard to the specific investment objectives, financial situation, tax position and/or unique needs and constraints of any Shareholder. As different Shareholders would have different investment objectives, the Directors recommend that any individual Shareholder who may require specific advice in relation to the Proposed Apex Capital Placement and Share Split should consult his stockbroker, bank manager, solicitor, accountant or other professional advisers.

10. EXTRAORDINARY GENERAL MEETING

The EGM will be held on 19 February 2016 at 30 Prinsep Street, Level 8, Room - HIPHOP@8, Income At Prinsep Building, Singapore 188647, at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without any modifications, the resolutions set out in the notice of EGM on page 17 of this Circular.

11. ABSTENTION FROM VOTING

In accordance with Rule 812(2) of the Listing Rules, Apex Capital and its associates must abstain from voting on the resolution approving the Proposed Apex Capital Placement. Apex Capital has undertaken to the Company to abstain and procure that its associates will abstain from voting on the resolution to approve the Proposed Apex Capital Placement.

Furthermore, Apex Capital shall decline, and ensure that its associates decline to accept appointment as proxy/proxies to vote at the EGM in respect of the resolution relating to the Proposed Apex Capital Placement for other Shareholders unless the Shareholders concerned shall have given specific instructions as to the manner in which his votes are to be cast at the EGM.

12. ACTIONS TO BE TAKEN BY SHAREHOLDERS

If a Shareholder is unable to attend the EGM and wishes to appoint a proxy to attend and vote in his place or on his behalf, he should complete, sign and return the Proxy Form appended in this Circular in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the registered office of the Company at 1002 Jalan Bukit Merah #07-11, Singapore 159456 not less than 48 hours before the time appointed for holding the EGM.

The completion and return of the Proxy Form by a Shareholder will not prevent him from attending and voting at the EGM if he subsequently wishes to do so. In such an event, the Proxy Form shall be deemed to be revoked.

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote at the EGM unless he is shown to have Shares entered against his name in the Depository Register, as certified by the CDP at least 72 hours before the EGM.

13. CLOSURE OF BOOKS

The Share Split Books Closure Date will be announced by the Company in due course.

LETTER TO SHAREHOLDERS

14. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Apex Capital Placement, the Share Split, the Company and its Subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

15. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 1002 Jalan Bukit Merah #07-11, Singapore 159456 during normal business hours from the date of this Circular up to the date of the EGM:

- (a) the Memorandum and Articles of Association of the Company;
- (b) the Company's Annual Report in respect of the financial year ended 31 March 2015;
- (c) the announcement made by the Company dated 3 December 2015 in respect of the Share Split;
- (d) the announcement made by the Company dated 3 December 2015 in respect of the Proposed Placement;
- (e) the Placement Agreement dated 4 December 2015 entered into between the Company and Apex Capital; and
- (f) the share placement agreements dated 4 December 2015 entered into between the Company and each of Hesheng Media Co., Ltd. and Maxi-Harvest Group Pte. Ltd.

Yours faithfully
For and on behalf of the Board of Directors of
MM2 ASIA LTD.

Melvin Ang Wee Chye
Chief Executive Officer and Executive Director

NOTICE OF EXTRAORDINARY GENERAL MEETING

MM2 ASIA LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201424372N)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the shareholders of mm2 Asia Ltd. (the “**Company**”) will be held at 30 Prinsep Street, Level 8, Room - HIPHOP@8, Income At Prinsep Building, Singapore 188647, on 19 February 2016 at 10.00 a.m., for the purpose of considering and, if thought fit, passing with or without amendment, the ordinary resolutions as set out below.

All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 3 February 2016.

ORDINARY RESOLUTION 1 – PROPOSED ALLOTMENT AND ISSUE OF 2,540,650 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO APEX CAPITAL GROUP PTE LTD AT THE PLACEMENT PRICE OF S\$0.7872 PER PLACEMENT SHARE (“PROPOSED APEX CAPITAL PLACEMENT”)

That:

- (a) approval be and is hereby given for the Proposed Apex Capital Placement, on the terms and subject to the conditions of the Placement Agreement, such issue of Placement being an issue of securities to a corporation in whose shares a Substantial Shareholder of the Company has an aggregate interest of at least 10%, pursuant to Rule 812(2) of the Listing Rules; and
- (b) the Directors of the Company and each of them be and are hereby authorised and empowered to do all acts and things as they or he may consider necessary or expedient to give effect to this Ordinary Resolution 1, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any document (if required) in the interests of the Company, and, to the extent that any of the foregoing have been done, that they be and are hereby adopted, confirmed and ratified.

Note: Apex Capital will, and will procure that its associates to, abstain from voting on this Ordinary Resolution 1 in respect of their shareholding, and will not accept nominations as proxies unless specific instructions have been given in the Proxy Form by the Shareholders appointing them on how they wish their votes to be cast.

ORDINARY RESOLUTION 2 - PROPOSED SHARE SPLIT OF EVERY ONE (1) ORDINARY SHARE IN THE CAPITAL OF THE COMPANY INTO TWO (2) ORDINARY SHARES (“SHARE SPLIT”)

That:

- (a) on and with effect from the Share Split Books Closure Date to be determined by the Directors of the Company, every one (1) existing ordinary share in the capital of the Company be sub-divided into two (2) ordinary shares in the capital of the Company; and
- (b) the Directors of the Company and each of them be and are hereby authorised and empowered to do all acts and things as they or he may consider necessary or expedient to give effect to the Share Split, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any document (if required) in the interests of the Company and, to the extent that any of the foregoing have been done, that they be and are hereby adopted, confirmed and ratified.

By order of the Board

Ang Wee Chye
Chief Executive Officer and Executive Director
3 February 2016

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:-

1. A member of the Company (other than a Relevant Intermediary*) entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his/her/its stead. A proxy need not be a member of the Company.
2. A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a difference share or shares held by him (which number and class of shares shall be specified).
3. The instrument appointing a proxy must be deposited at the registered office of the Company at 1002 Jalan Bukit Merah #07-11, Singapore 159456, not less than 48 hours before the time appointed for holding the Extraordinary General Meeting.
4. The instrument appointing a proxy or proxies must be signed by appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of any officer or attorney duly authorised.

* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Chapter 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) of Singapore and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary 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 Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary 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.

MM2 ASIA LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201424372N)

IMPORTANT:

1. An investor who holds shares under the Supplementary Retirement Scheme ("SRS Investors") may attend and cast his vote(s) at the EGM in person. SRS Investors who are unable to attend the EGM but would like to vote, may inform their SRS Approved Nominees to appoint the Chairman of the EGM to act as their proxy, in which case, the SRS Investors shall be precluded from attending the EGM.
2. This Proxy Form is not valid for use by SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

PROXY FORM – EXTRAORDINARY GENERAL MEETING

I/We, _____ (Name) NRIC/Passport No. _____

of _____ (Address)

being a member/members of mm2 Asia Ltd. (the "Company"), hereby appoint:

Name	Proportion of Shareholdings	
	No. of Shares	(%)
Address		

and/or (delete as appropriate)

Name	Proportion of Shareholdings	
	No. of Shares	(%)
Address		

or failing the person, or either or both of the persons, referred to above, the Chairman of the Extraordinary General Meeting ("EGM") as my/our* proxy/proxies* to vote for me/us* on my/our* behalf at the EGM to be held on 19 February 2016 at 30 Prinsep Street, Level 8, Room - HIPHOP@8, Income At Prinsep Building, Singapore 188647 at 10.00 a.m. and at any adjournment thereof. I/We* direct my/our* proxy/proxies* to vote for or against the Ordinary Resolutions proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/her discretion.

(Please indicate your vote "For" or "Against" with a tick [✓] within the box provided)

	For	Against
Ordinary Resolutions:		
1. To approve the Proposed Apex Capital Placement		
2. To approve the Share Split		

Dated this _____ day of _____ 2016

Total number of Shares in	No. of Shares
(a) CDP Register	
(b) Register of Members	

Signature(s) of Shareholder(s)
or, Common Seal of Corporate Shareholder

*Delete where inapplicable

IMPORTANT: PLEASE READ NOTES FOR PROXY FORM OVERLEAF



Notes:-

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore), you should insert that number of shares. If you have shares registered in your name in the Register of Members, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the shares held by you.
2. A member of the Company (other than a Relevant Intermediary*) entitled to attend and vote at a meeting of the Company is entitled to appoint one (1) or two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
3. Where a member (other than a Relevant Intermediary*) appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy.
4. A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number or class of shares shall be specified).
5. Completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the meeting in person, and in such an event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the EGM.
6. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 1002 Jalan Bukit Merah #07-11, Singapore 159456, not less than 48 hours before the time appointed for the EGM.
7. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of its attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.
8. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act (Chapter 50) of Singapore.
9. An investor who holds shares under the Supplementary Retirement Scheme ("SRS Investors") may attend and cast his vote(s) at the EGM in person. SRS Investors who are unable to attend the EGM but would like to vote, may inform their SRS Approved Nominees to appoint the Chairman of the EGM to act as their proxy, in which case, the SRS Investors shall be precluded from attending the EGM.

* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Chapter 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) of Singapore and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

General:-

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the shareholder, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 3 February 2016.