



M M P RESOURCES LIMITED

(Incorporated in the Republic of Singapore)

(Registration No: 200613299H)

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## QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

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### Introduction

MMP Resources Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) was placed on the Watch-list pursuant to Rule 1311 of the Listing Manual (the “**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (the “**SGX**”) on 3 March 2016.

Pursuant to Rule 1313(2) of the Listing Manual, the Board of Directors of the Company (the “**Board**”) wishes to provide an update on the financial situation of the Company and the Group for the first quarter ended 31 March 2017 (“**1Q FY2017**”).

### Update on Unaudited Financial Performance and Financial Position

In 1Q FY2017, the Group recorded an unaudited net loss of S\$0.299 million, compared to the net profit after tax of S\$0.229 million in 1Q FY2016. The net loss was mainly due to higher administrative expenses and increase in cost of sales in relation to the operations in Japan which started since 30 December 2016.

For more details on the results and financial position of the Group for the financial period ended 31 March 2017, please refer to our separate announcement released on 28 April 2017.

### Update on Future Direction

As part of the Group’s corporate strategy to focus on construction opportunities, asset acquisitions and brand growth in Tier-1 markets with a specific focus on travel, hospitality and leisure industry. The 2016/2017 winter season in Chisenupuri Ski Area in Niseko, Hokkaido, Japan has ended with better than expected results.

As announced on 27 April 2017, the Group has obtained a loan of US\$500,000 mainly to help fund the upcoming summer revenue strategy for the operations in Japan. The Group is currently still developing the strategy and will provide further updates when the strategy is finalised.

### **BY ORDER OF THE BOARD**

Drew Ethan Madacsi  
Non-Executive Chairman  
28 April 2017