M M P RESOURCES LIMITED

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

Proposed Acquisition of the Entire Issued Share Capital of KL Energy Partners Limited — Clarification Announcement

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*Unless otherwise defined in this announcement, all capitalised terms herein shall have the meanings ascribed to them in the Company's announcement dated 3 March 2020 in relation to the proposed acquisition by the Company of KL Energy Partners Limited (the "**SPA Announcement**").*

The Board refers to the SPA Announcement and wishes to clarify that pursuant to discussions with the Exchange, the Proposed Acquisition should be classified as a "reverse takeover" for the purposes of Chapter 10 of the Listing Rules notwithstanding the Company's representations to the Exchange that (i) there will be no change to the management of the Company as a result of the Proposed Acquisition, (ii) the Vendor will not have majority representation on the Board after completion of the Proposed Acquisition, and (iii) LE Holdings will continue to be the largest shareholder in the Company after completion of the Proposed Acquisition.

Shareholders should also note that pursuant to ongoing discussions with the Exchange and given that the Company has not been granted a further extension of time to satisfy the requirements under the financial exit criteria set out in Rule 1314(1) of the Listing Rules, notwithstanding the Company's entry into the SPA, the Company is currently, and has been, in discussions and negotiations with third parties in respect of several additional assets (the "**Target Assets**") which the Company believes will facilitate the Company's exit from the financial watch-list. Pursuant to Practice Note 13.2 of the Listing Rules, the Company may be able to apply for an extension of up to 3 months to comply with the relevant criteria to exit the financial watch-list if the Company has entered into a legally binding agreement to acquire asset(s) that will enable the enlarged Group to comply with the requirements in Rule 210(2)(a) or 210(2)(b) of the Listing Rules and such transaction is expected to be completed within 3 months. Accordingly, the Company is currently in the process of (i) conducting due diligence on the Target Assets, and (ii) assessing if the Target Assets are able to satisfy, among others, the requirements in Rule 210(2)(a) or 210(2)(b), and the relevant rules under Chapter 10, of the Listing Rules. In this regard, the Company will make further announcements shortly as appropriate or when there are developments on the same.

The Company would like to remind Shareholders to refer to the announcement released by the Company on 3 March 2020 in relation to the outcome of the application submitted by the Company for a further extension of time for the Company to satisfy the requirements under the financial exit criteria set out in Rule 1314(1) of the Listing Rules. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants, and/or other professional advisers if they are in doubt about the actions that they should take.

By Order of the Board

Drew Ethan Madacsi
Non-Executive Chairman

4 March 2020