



mm2 Asia Ltd.

(Company Registration No. 201424372N)
(Incorporated in Singapore)
(the "Company")

JOINT VENTURE WITH ACADEMIE OF STARS PTE. LTD.

The Board of Directors of **mm2 Asia Ltd** (the "Company" or "mm2 Asia Group") wishes to announce that the Company, among other parties, has on 31 July 2018 entered into a Shareholders' Agreement with Academie of Stars Pte. Ltd. ("**JV Company**") for the joint venture business of performing arts school for children.

In accordance with the Shareholders' Agreement entered into between the Company, Mr. Sebastian Yeo Boon Kiat, Ms. Kuo Po and JV Company, the Company will subscribe for 114,000 ordinary shares in the JV Company for a total consideration of S\$114,000/-, representing 19% of the issued ordinary shares in the JV Company. The balance 81% will be subscribed in the following manner:-

Mr. Sebastian Yeo Boon Kiat (51%)	S\$306,000/-
Ms. Kuo Po (30%)	S\$180,000/-

As a result of the above, the JV Company will have an issued and paid-up capital of S\$600,000 comprising 600,000 ordinary shares.

For the purposes of the Subscription of Shares, the Company has also entered into a subscription agreement with the JV Company ("**Subscription Agreement**"), with the terms and conditions set out therein.

The payment of the aggregate consideration of S\$114,000 will be made fully in cash in two tranches.

The above transaction is not expected to have any material impact on the earnings per share and net tangible asset per share of the Company for the current financial year.

Save for their respective interests in the Company, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transactions.

Copies of the Shareholders' Agreement and Subscription Agreement may be inspected at the registered office of the Company at Block 1002, Jalan Bukit Merah #07-07 to #07-11, Singapore 159456 during normal business hours for a period of three (3) months from the date of this announcement.

By Order of the Board

Melvin Ang Wee Chye
Executive Chairman
31 July 2018