



mm2 Asia Ltd.

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

SIGNING OF BINDING TERM SHEET FOR PROPOSED JOINT VENTURE

The Board of Directors of mm2 Asia Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Company has entered into a binding term sheet (the "**Term Sheet**") with Singapore Press Holdings Limited ("**SPH**") to establish a joint venture company ("**JVC**") in Singapore which will engage in digital editorial and video content creation under the *AsiaOne* brand, operating a lifestyle, entertainment and news portal, as per described in the Term Sheet.

1. The Company and SPH will each hold 51% and 49% equity interest respectively in the JVC. The JVC will have a paid-up capital of S\$1,000,000.
2. Save for their shareholdings in the Company, none of the Directors or substantial shareholders of the Company have any interest, directly or indirectly, in the JVC.
3. The Company will make further announcements to inform shareholders of any updates or developments as and when it may be deemed necessary or appropriate.

CAUTIONARY STATEMENT

Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

By Order of the Board

Melvin Ang Wee Chye
Executive Chairman
28 March 2018