M M P RESOURCES LIMITED

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

JAPAN CONSTRUCTION UPDATE – ONGOING GROWTH STRATEGY

The board of directors (the "**Board**") of MMP Resources Limited (the "**Company**" and together with its subsidiaries, the "**Group**") is pleased to update shareholders on another successful phase of completed construction in Japan. The Company has been focused on construction opportunities, asset acquisitions and brand growth in Tier-1 markets, with a specific focus on the Travel, Hospitality and Leisure ("**THL**") industry.

As previously disclosed in the Company's announcement on 13 September 2016, the Company's wholly owned Japanese entity, MMP Resources Japan K.K. (the "**Subsidiary**"), entered into a 5-year fixed term lease agreement with JRT Trading Pty Ltd ("**JRT**"), with an option to purchase, which grants the Company the right to purchase the leased premises at a pre-determined price. The premises leased by the Subsidiary pursuant to the Agreement comprise both retail/office and residential buildings (the "**Leased Buildings**") which are located in a prominent, high traffic location in Higashiyama, a town located in Niseko, Abuta District, Shiribeshi Subprefecture in Hokkaido, Japan. Niseko is one of the most popular and world-renowned ski resorts of Japan, known for having an abundance of light powder snow, spectacular backcountry and a large number of foreign tourists, who in recent years have been responsible for popularising the resort area.

The Company engaged both international and local contractors to complete a four-month construction and refurbishment of the main retail/office building, after taking occupancy on 1 April 2017. The Company has also agreed financial and operational terms for a split revenue agreement with global brand company Alliance Brands Limited ("**ABL**"), to operate one of their global brands - The House of Machines ("**THoM**") within the retail building. ABL are currently in the construction phase of their newest THoM icon store in the popular Arts District of Los Angeles, due to open on 27 November 2017, and are following up with further icon stores in Tier-1 cities, similar to the Company's construction aspirations.

The Company is pleased that with small operating capital, streamlined operational costs and a nimble team, it is continuing to lay the basis for financial stability for shareholders. The Board is aware that these type of construction projects must be completed on time, budget, and within global specifications to give future funders confidence that the Company is able to execute successfully in a global context. The Board is cognisant of the fact that short to medium term quarterly losses during capital extensive construction phases are operational hazards but are often superseded by longer term revenue streams.

BY ORDER OF THE BOARD

Chong Chee Meng Gerard
Lead Independent Director
1 August 2017