M M P RESOURCES LIMITED

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

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

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 second quarter ended 30 September 2018 ("**3Q FY2018**").

Update on Unaudited Financial Performance and Financial Position

In 3Q FY2018, the Group recorded an unaudited net loss of S$0.458 million, compared to the net loss after tax of S$1.209 million in 3Q 2017. The reduction in losses is due significant reduction in professional fees expenditure.

For more details on the results and financial position of the Group for the period ended 30 September 2018, please refer to our separate announcement released on 9 November 2018.

Update on Future Direction

As announced previously on 6 September 2017, 3 October 2017, 16 November 2017, 20 December 2017, 8 March 2018 and 30 August 2018, the Company has proposed issuance of convertible bonds due 2021 for an aggregate principal amount of up to S$750,000, S$50,000, S$200,000, S$100,000, S$200,000 and S$150,000 respectively (the "Proposed Issuance"). The rationale for the Proposed Issuance is to raise funds for the Group's operating expenses and construction opportunities in Tier-1 markets, with a specific focus on the Travel, Hospitality, and Leisure industry. The Proposed Issuance is subject to the approval of shareholder.

The Group is currently preparing for the upcoming ski season.

The Group had been notified by various substantial shareholders that they have entered into a non-binding term sheet with Lloyds Energy Ltd in connection with the potential acquisition by Lloyds Energy Ltd of the shares in the Company held by such substantial shareholders, as previously announced on 25 October 2018. The Group will continue to provide further information and/or updates on the matter.

BY ORDER OF THE BOARD

Gerard Chong Chee Meng
Lead Independent Director
9 November 2018