

Press Release

mm2 Asia invests in RINGS.TV.

- *mm2 Asia subscribes for 15% of RINGS.TV with a further Call Option to increase stake to 20%.*
- *The 20% is a slight variation to the proposed 30% previously announced to accommodate a 10% co-investment by SPH.*

Singapore, 3 March 2017 – mm2 Asia Ltd. (“**mm2 Asia**” and together with its subsidiaries, the “**Group**”), entered into a Share Subscription and Shareholders’ Agreement on 28 February 2017 with SPH Media Fund Pte Ltd (“**SPH**”) (a subsidiary of SPH Group), RINGS.TV Pte Ltd (“**RINGS.TV**”), and its holding company, Mozat Pte Ltd, whereby mm2 Asia and SPH Media Fund Pte Ltd will acquire 15% and 7.5% respectively, through the new issuance of shares by RINGS.TV for a consideration amount of approximately S\$2.25 million and S\$1.125 million respectively (the “**Proposed Investment**”). Both mm2 Asia and SPH shall have an additional option to subscribe for option shares and increase their stakes to a total of 20% and 10%, for an aggregate consideration amount of approximately S\$3 million and S\$1.5 million respectively. The option shall be valid for one year from the date of the Share Subscription and Shareholders’ Agreement.

The agreement formalises the non-binding Memorandum of Understanding entered into between mm2 Asia, RINGS.TV and Mozat Pte Ltd, dated 17 October 2016, whereby mm2 Asia has indicated its intention to acquire up to a 30% stake in RINGS.TV. In lieu of the co-investment by SPH, mm2 Asia’s proposed stake of 30% is now reduced to 20%. mm2 Asia will be funding its portion of the consideration via its internal cash resources.

“SPH is happy to be co-investing alongside mm2 Asia in RINGS.TV Live streaming through RINGS.TV technology which has allowed SPH to enhance our media offerings including the simulcast of election rallies during General Election 2015, live broadcasting by our UFM100.3 DJs and the world’s first digital Chinese orchestra concert held in partnership with Singapore Chinese Orchestra earlier this year. Going forward, we will work closely with mm2 Asia and RINGS.TV to bring richer content and marketing solutions to our audience and advertisers,” said Anthony Tan, Deputy CEO of SPH.



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“We are delighted to welcome SPH’s joint investment into RINGS.TV. With our production into the robust live streaming technology platform through RINGS.TV and SPH’s injection of news, variety, and infotainment content, we will be able to extend our outreach and content programming, and unlock online live broadcasting commercial opportunities to engage users with entertaining content,” said mm2 Asia CEO, Mr Melvin Ang.

“We are very excited to see the culmination of the collaboration into an investment by SPH. The RINGS.TV team is eager to continue to enhance our platform to deliver the best user experience, to be able to broadcast the enthralling user generated content and entertainment content from SPH and the mm2 group of companies.” said Dr Michael Yin, CEO and co-founder of RINGS.TV.

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About mm2 Asia Ltd.

Headquartered in Singapore, mm2 Asia is a producer of films and TV/online content. As a producer, mm2 Asia provides services that cover the entire filmmaking process, including securing financing, producing and distributing as well as securing advertising and sponsorship.

mm2 Asia further strengthened its competitive advantage through acquiring a majority stake in local 3D animation company, Vividthree Productions, and event and concert production company, UnUsUaL Group of Companies. The Group also established its own cinema chain, mmCineplexes, through the ownership of five cineplexes in Malaysia. In November 2016, the Group also announced the proposed acquisition of cinemas in 13 locations in Malaysia from Lotus Fivestar Cinemas (M) Sdn Bhd.

In addition to Singapore, mm2 Asia also has a presence in Malaysia, Hong Kong, Taiwan and the PRC through its group of companies and/or strategic working partnerships. mm2 Asia has co-produced and/or distributed over 50 films across Asia since 2008 including co-producing well-known films such as the ‘Ah Boys to Men’ and ‘Long Long Time Ago’ series; and distributing titles such as Malaysia’s ‘The Journey’ and Taiwan’s ‘Café.Waiting.Love’.

In 2014, mm2 Asia made its debut on the Singapore Exchange Securities Trading Limited (SGX stock code: 1B0), becoming the first Singapore film production company to achieve this.

For more information, please visit <http://www.mm2asia.com>.

About Singapore Press Holdings Ltd

Incorporated in 1984, main board-listed Singapore Press Holdings Ltd (SPH) is Asia’s leading media organisation, engaging minds and enriching lives across multiple languages and platforms.



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Media

The English/Malay/Tamil Media group (EMTM) comprises the print and digital operations of The Straits Times, The Business Times, The New Paper, Berita Harian and their respective student publications. It also includes subsidiaries Tamil Murasu Ltd, which publishes Tamil Murasu and tabla!; book publishing arm Straits Times Press; SPH Data Services, which licenses the use of the Straits Times Index in partnership with the Singapore Exchange and FTSE-Russell Ltd; financial data company ShareInvestor; the two English stations of SPH Radio - Kiss92 and ONE FM 91.3, and SPH Golf (including SPH Pacom Ltd).

The Chinese Media group (CMG) publishes three Chinese newspapers in print and digital format - Lianhe Zaobao, Lianhe Wanbao and Shin Min Daily News; four student weeklies - zbCOMMA, Thumbs Up, Thumbs Up Junior and Thumbs Up Little Junior, and ZBBZ Newsgazine. It also operates SPH Radio's Chinese radio station, UFM100.3, and Focus Publishing, which produces a range of books and magazines including U-Weekly.

SPH's other new media initiatives include AsiaOne, Stomp, zaobao.sg, zaobao.com and SPH Razor.

On an average day, 2.5 million* individuals or 59 per cent of people above 15 years old, read one of SPH's news publications in print copies or one of our digital platforms. (* Nielsen Media Index 2016, Monday-Sunday, read any SPH newspapers in print or digital format)

SPH Magazines, SPH's wholly-owned subsidiary, publishes and produces about 100 magazine titles and has various online sites, like hardwarezone.com, herworldplus.com and luxuryinsider.com in Singapore and the region, covering a broad range of interests from lifestyle to information technology. It has also invested in digital newsstand Magzter.

SPH also provides out-of-home (OOH) advertising options where it manages large format screens and static billboards at key locations in the Central Business District, Orchard Road, City Fringe as well as major heartland hubs.

SPH Buzz is a modern retail convenience chain with a network of stores around the island.

SPH has a 20 per cent stake in MediaCorp TV Holdings Pte Ltd, which operates free-to-air channels 5, 8 and U, and a 40 per cent stake in MediaCorp Press Limited, which publishes the free newspaper, Today.

Properties

SPH REIT is a Singapore-based REIT established to invest in a portfolio of income-producing real estate primarily for retail purposes. SPH REIT comprises Paragon, a premier upscale retail mall and medical suite/office property in Orchard Road and The Clementi Mall, a mid-market suburban mall in the centre of Clementi town.



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The Seletar Mall, located in Sengkang, is SPH's latest retail development. This property is a potential asset to be injected into SPH REIT. SPH's wholly-owned subsidiary, Times Development Pte Ltd, also developed a 43-storey upmarket residential condominium, Sky@eleven, at Thomson Road.

Other Businesses

Online Classified

SPH's online classifieds include the leading online marketplace for jobs (STJobs, FastJobs), property (STProperty), cars (STCars) and general classifieds (STClassifieds, Trezo), sgCarMart and StreetSine. SPH's regional joint venture online classified business has a number of leading online classified sites in the region.

Events and Exhibitions Sphere Exhibits, Sphere Conferences, Exhibits Inc and Bizlink Exhibition Services organise innovative consumer and trade events and exhibitions as well as large scale conferences in Singapore and the region.

Education SPH has a 22 per cent stake in preschool and enrichment provider MindChamps.

For more information, please visit www.sph.com.sg.

About RINGS.TV Pte Ltd

RINGS.TV is Singapore's first interactive broadcasting platform to stream & broadcast live concerts, performances, conferences & other events.

This next-generation mobile app allows viewers to watch and interact with live performances on the go. Available worldwide, this free app can be downloaded on both Android Google Play and Apple App Store, for viewers to discover great events wherever they are.

Built with a streamlined interface and designed to satisfy ease of use, video content on RINGS.TV can be watched for free and are sorted by recommendation, popularity or time.

Website: <https://www.rings.tv/>

This news release has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Hong Leong Finance Limited (the "Sponsor"), for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this document.

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