M M P RESOURCES LIMITED

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

ENTRY INTO LOAN AGREEMENT WITH SOLAR FOUNDERS LIMITED

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1. INTRODUCTION

The board of directors (the "**Board**") of MMP Resources Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to announce that the Company has on 11 June 2020 entered into a loan agreement (the "**Loan Agreement**") with Solar Founders Limited (the "**Lender**") in connection with the grant of a loan of S$272,000 to the Company (the "**Loan**").

2. INFORMATION ON THE LENDER AND RATIONALE FOR THE LOAN

The Lender is a private company limited by shares incorporated in Cayman Islands. The Lender holds 29% of the shares in the issued and paid-up share capital of Alliance Brands Limited which in turns holds all the shares in the issued and paid-up share capital of Operation Alliance Global Limited. As at the date of this announcement, the Lender, Alliance Brands Limited and Operation Alliance Global Limited do not hold any shares in the Company.

As at the date of this announcement, the director of the Company, Jason N Block, holds 25% of the interests in the Lender. The remaining 75% interests in the Lender are held by Marzio Keiling and Clay Kinney.

The aforesaid director, Jason N Block, is also a shareholder of Maiora Asset Management Pte. Ltd., holding 24% of the issued share capital of Maiora Asset Management Pte. Ltd. (excluding treasury shares). Maiora Asset Management Pte. Ltd. is a registered fund management company based in Singapore, and manages Maiora Asian Structured Finance Segregated Portfolio, a substantial shareholder of the Company.

The Company's entry into the Loan Agreement is beneficial to the Company and will help finance the Group's working capital and current operations.

3. DETAILS OF THE LOAN

The salient terms of the Loan Agreement are set out below:-

Principal Amount	S$272,000
Interest	The Loan shall bear interest at 18% per annum and can be paid in kind or in cash.
Repayment	The Loan and all accrued interests are payable on demand. However, if the Company has not received any written notice from

	the Lender for repayment of the Loan and all accrued interests (the "**Lender's Payment Notice**") by the first anniversary of the Advance Date, the Company is entitled to repay the Loan and all accrued interests, in full or part thereof, on the first anniversary of the Advance Date by providing written notice to the Lender (the "**Borrower's Payment Notice**"). The Loan and any accrued interests may be repaid by the Company either (a) in cash, or (b) by way of the issuance and allotment of such number of shares in the Company, at a 10% discount to the average closing price of shares in the Company for the 2 trading days prior to the date of Borrower's Payment Notice or the Lender's Payment Notice (as the case may be). For the purposes herein, "**Advance Date**" means such date when the Loan is disbursed to the Company. The issuance and allotment of shares in the Company as repayment of the Loan and accrued interests under the Loan Agreement is subject to the Company having received the relevant shareholders' approval and / or the approval of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), where required under the applicable laws including the Listing Manual of the SGX-ST. Shareholders should note that the Company has previously entered into a settlement agreement dated 2 August 2019 in respect of, among others, the waiver of loans (including future loans) disbursed by the Lender subject to certain conditions (the "**Settlement Agreement**"). As the terms of the Loan Agreement is subject to the Settlement Agreement, the Loan and all interests as may be accrued will be waived in accordance with the terms of the Settlement Agreement and subject to the conditions therein. Shareholders may wish to refer to the Company's announcements dated 2 August 2019, 31 March 2020 and 4 May 2020 for further information on the Settlement Agreement.
Security	None

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed in this announcement and other than through their respective shareholdings in the Company, none of the Directors, or to the best of the Directors' knowledge, substantial shareholders of the Company has any interest, direct or indirect in the Agreement.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Loan, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility

of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

6. CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution when dealing or trading in the shares of the Company. The Loan is subject to such further terms and conditions as are customary in similar transactions. The Company will provide further details, where necessary, in subsequent announcements in accordance with the listing rules of the SGX-ST at the appropriate junctures. Shareholders and potential investors are advised to consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Chong Chee Meng Gerard
Lead Independent Director
11 June 2020