



M M P RESOURCES LIMITED

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

Update on Company's Acquisition Plans – Application for Extension of Time

Unless otherwise defined in this announcement, all capitalised terms herein shall have the meanings ascribed to them in the Company's announcement dated 3 March 2020 in relation to the proposed acquisition by the Company of KL Energy Partners Limited (the “SPA Announcement”).

The Board refers to the SPA Announcement and the announcements released by the Company on 4 March 2020 and 10 March 2020. The Company wishes to inform Shareholders that it has identified the Japanese asset (referred to as “**Target 1**” in the announcement released by the Company on 10 March 2020), for potential acquisition by the Company (the “**Proposed Target 1 Acquisition**”). Based on preliminary due diligence conducted by the Company so far, the Company believes that the Proposed Target 1 Acquisition will enable the Company to satisfy the requirements in Rule 210(2)(a) or 210(2)(b), and such other relevant requirements, of the Listing Rules. In particular, based on the unaudited financial statements of Target 1 for the most recent financial year ending 31 March 2020, Target 1 is expected to earn net profits of more than US\$20 million. The Company understands that Target 1 will arrange for its financial statements to be audited once the current financial year ends. The Company also understands that Target 1 has been in the real estate and financing business since 2005, thereby satisfying the requisite 3-year operating track record, and has been under substantially the same management throughout such period.

To allow for further discussions and negotiations between the Company and the relevant vendor in respect of the Proposed Target 1 Acquisition and facilitate the entry by parties into a legally binding definitive agreement, the Company has submitted a further application to the Exchange for a waiver from the strict requirements of Rule 1315 of the Listing Rules and an extension of time for the Company to enter into a legally binding definitive agreement that will enable the enlarged Group to comply with the requirements in Rule 210(2)(a) or (b) of the Listing Rules.

The Company will update Shareholders on the outcome of the foregoing extension application via further announcements as and when appropriate.

The Company would like to remind Shareholders to refer to the announcement released by the Company on 3 March 2020 in relation to the outcome of the previous application submitted by the Company for a further extension of time for the Company to satisfy the requirements under the financial exit criteria set out in Rule 1314(1) of the Listing Rules. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants, and/or other professional advisers if they are in doubt about the actions that they should take.

By Order of the Board

Drew Ethan Madacsi
Non-Executive Chairman

24 March 2020