

MM2 ASIA LTD.
(Incorporated in Singapore)
(Registration No. 201424372N)

APPROVAL IN PRINCIPLE FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") FOR THE LISTING AND QUOTATION OF 75,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY

Unless otherwise defined, all capitalised terms shall have the definitions in mm2 Asia Ltd.'s announcements dated 28 July 2021, 10 August 2021, 30 August 2021 and 3 January 2022.

The Board of Directors (the "**Directors**") of mm2 Asia Ltd. (the "**Company**" or "**mm2**") refers to the announcements made by the Company on 28 July 2021, 10 August 2021, 30 August 2021 and 3 January 2022 in relation to the Transaction.

The Board is pleased to announce that the SGX-ST has, on 1 March 2022, granted its in-principle approval for the listing and quotation ("**AIP**") of 75,000,000 new ordinary shares in the capital of the Company to be issued at a price of S\$0.08 per mm2 share (the "**Placement**") to Kingsmead Properties Pte. Ltd. (the "**Purchaser**") in exchange for the Deposit amounting to a sum of S\$6,000,000 paid by the Purchaser to the Company under the SPA.

The allotment and issuance of the new ordinary shares have to be placed out within 7 market days from 1 March 2022. The Board will make additional announcements as required in due course to update shareholders.

Shareholders should note that the approval in-principle granted by the SGX-ST is not to be taken as an indication of the merits of the Placement, the new ordinary shares, the Company and/or its subsidiaries.

Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

By Order of the Board

Melvin Ang Wee Chye
Executive Chairman

2 March 2022