

MM2 ASIA LTD.
(Company Registration No.: 201424372N)
(Incorporated in the Republic of Singapore)

APPLICATION FOR MORATORIUM UNDER SECTION 64 OF THE INSOLVENCY, RESTRUCTURING AND DISSOLUTION ACT 2018 AND VOLUNTARY SUSPENSION OF TRADING

The Board of Directors (the “**Board**”) of mm2 Asia Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company is undertaking a restructuring exercise, which includes a proposed scheme of arrangement between the Company and its creditors. In connection therewith, the Company has on 10 November 2025, made an application (the “**Application**”) to the General Division of the High Court of the Republic of Singapore (the “**Court**”) to seek a moratorium pursuant to Section 64 of the Insolvency, Restructuring and Dissolution Act 2018 (“**IRDA**”).

The Application is intended to facilitate the reorganisation of the financial and business affairs of the Company and the Group. The Board, having received advice, is of the view that a Court supervised reorganisation process is in the best interests of all stakeholders, as it will help to preserve the value of the Group’s core business and allow management to focus on operational continuity.

The Company is seeking in its Application, amongst other things, an order that for a period of four (4) months after the date of the Application, unless otherwise extended by the Court:

- (a) no resolution shall be passed for the winding up of the Company;
- (b) no appointment shall be made of any receiver or manager over any property or undertaking of the Company;
- (c) no proceedings (other than proceedings under sections 210 or 212 of the Companies Act 1967, or sections 64, 66, 69, 70 or 71 of the IRDA) whether before a court, arbitral tribunal or administrative agency, and whether current, pending or threatened against the Company, shall be commenced or continued against the Company, except with the leave of the Court and subject to such terms as the Court may impose;
- (d) no execution, distress or other legal process shall be commenced, continued or levied against any property of the Company, except with the leave of the Court and subject to such terms as the Court may impose;
- (e) no step to enforce any security over any property of the Company, nor to repossess any goods held by the Company under any chattels leasing agreement, hire-purchase agreement, or retention of title agreement shall be taken, except with the leave of the Court and subject to such terms as the Court may impose; and
- (f) no right of re-entry or forfeiture under any lease in respect of any premises occupied by the Company shall be enforced (including any enforcement that may be taken pursuant to sections 18 or 18A of the Conveyancing and Law of Property Act 1886), except with the leave of the Court and subject to such terms as the Court may impose.

Pursuant to Section 64(8) read with Section 64(14) of the IRDA, upon the making of the Application, an automatic moratorium comes into effect starting on the date on which the Application is made and ending on a date that is 30 days after the date on which the Application is made; or the date on which the Application is decided by the Court, whichever is earlier. During the automatic moratorium period, amongst others, no order may be made, and no resolution may be passed, for the winding up of the Company.

In addition, the Board wishes to inform Shareholders that the Company has requested a suspension of the trading of its shares with immediate effect. The Board has assessed that the Company is unable to demonstrate that it is able to continue as a going concern in accordance with Rule 1303 of the Listing Manual of the Singapore Exchange Securities Trading Limited. The Company will seek to lift the trading suspension as soon as it is appropriate to do so without compromising the interests of all stakeholders.

The Board will make further announcements as and when there are any material developments.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company and to refrain from taking any action in relation to their shares which may be prejudicial to their interests. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Melvin Ang Wee Chye
Executive Chairman
10 November 2025