

## REFINANCING OF LOAN FACILITIES

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The board of directors (the "**Directors**") of mm2 Asia Ltd. (the "**Company**", and, together with its subsidiaries, the "**Group**") wishes to announce that the Company has entered into a secured loan facility agreement with United Overseas Bank Limited whereunder the lender will lend S\$115,000,000 to the Company (the "**Loan**") for the purposes of repaying certain existing facilities, as well as for working capital needs as the Group continues to pursue growth opportunities (the "**Facility Agreement**").

The Loan is secured by certain fixed charges, and guarantees given by subsidiaries of the Group, namely, Cathay Cineplexes Pte Ltd, mm Connect Pte. Ltd., mm Plus Pte. Ltd., and mm2 Entertainment Pte. Ltd. In addition, the Facility Agreement contains an undertaking in relation to the shareholding of Mr Melvin Ang Wee Chye ("**Mr Ang**"), the Executive Chairman and single largest shareholder of the Company, as a continued demonstration of his commitment to the Group and its business.

For the purposes of disclosure under Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Company wishes to announce that it is a term of the facility agreement that the Loan will become immediately due and payable upon certain events, including:-

- (a) where Mr Ang ceases to own (directly or indirectly) at least 25 per cent. of the issued ordinary share capital of the Company; and
- (b) where Mr Ang ceases to be the single largest shareholder (directly or indirectly) of the Company.

Should any of the abovementioned events occur, the Loan will be immediately due and payable, and (assuming that such breach will result in cross defaults across various facilities taken by the Group), the aggregate level of the other facilities and borrowings which may be affected is approximately S\$137.31 million (assuming an exchange rate of MYR3.0157:S\$1.00, excluding interest and fees).

As at the date of this announcement, none of the aforesaid events have occurred.

### **By Order of the Board**

Ang Wee Chye  
Executive Chairman  
21 March 2019