

SIGNING OF NON-BINDING MEMORANDUM OF UNDERSTANDING WITH STARHUB CABLE VISION LTD

The Board of Directors of mm2 Asia Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company’s wholly-owned subsidiary, mm2 Entertainment Pte. Ltd. (“**mm2 Entertainment**”) has entered into a non-binding memorandum of understanding (the “**MOU**”) with StarHub Cable Vision Ltd. (“**StarHub**”) to jointly explore the feasibility of co-operating and collaborating with each other in developing and implementing original local productions (the “**Projects**”) and enter into good faith discussions on the timelines, terms and conditions for these Projects.

The MOU shall be valid for an initial term of three (3) years (“**Initial Term**”) commencing on the date of the MOU unless superseded by the executed definitive agreements relating to the subject matter hereof or terminated earlier in accordance with the provisions of the clause as stated in the MOU. StarHub shall have the option to renew the MOU for a further period of two (2) years (“**Extended Term**”) on same terms and conditions (save for the StarHub Investment Amount for the Extended Term, which shall be as stipulated in the MOU) by giving a prior written notice of three (3) months of such renewal to the Company.

Under the terms and conditions of the MOU, it is estimated that the total cost of all the Projects contemplated under the MOU will be approximately up to S\$25 million. In the event the collaboration between mm2 Entertainment and StarHub in respect of the Projects contemplated under the MOU is renewed for the Extended Term, the total cost of the Projects for the Extended Term is also estimated to be approximately up to S\$25 million.

Save for their shareholdings in the Company, none of the Directors or substantial shareholders of the Company has any interest, directly or indirectly, in the MOU.

The Company will make such further announcements to inform shareholders of any updates or developments in due course.

Cautionary Statement

Shareholders and potential investors of the Company are hereby reminded to exercise caution when dealing in the securities of the Company. In particular, shareholders and potential investors of the Company are reminded that there is no assurance that any business activities or transactions mentioned in this announcement will materialise. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisors.

By Order of the Board

Melvin Ang Wee Chye
Chief Executive Officer and Executive Director
23 March 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Hong Leong Finance (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the sponsor is Mr. Tang Yeng Yuen, Vice President, Head of Corporate Finance, at 16 Raffles Quay, #40-01A Hong Leong Building, Singapore 048581. Telephone (65) 64159886.