



mm2 Asia Ltd.

(Company Registration No. 201424372N)
(Incorporated in Singapore)
(the "Company")

PROPOSED ACQUISITION OF STAKE IN GOLDEN VILLAGE CINEMA BUSINESS IN SINGAPORE – UPDATE ON THE CONDITIONAL SHARE SALE AND PURCHASE AGREEMENT FOR THE PROPOSED ACQUISITION OF SHARES IN DARTINA DEVELOPMENT LIMITED

1. INTRODUCTION

The Board of Directors (the "**Board**") of mm2 Asia Ltd. (the "**Company**", and, together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 13 June 2017 in relation to the conditional Share Sale and Purchase Agreement (the "**SPA**") entered into by the Company with Village Cinemas Australia Pty Ltd (the "**Seller**") for the purchase (the "**Proposed Acquisition**") of the Seller's entire stake in Dartina Development Limited ("**Dartina**") which comprises 50% of the issued share capital of Dartina (the "**Sale Shares**").

2. UPDATE ON SPA

Completion of the purchase of the Sale Shares is, as set out in the said Announcement, subject to certain conditions precedent being satisfied or waived, including Golden Screen Limited (the holder of the remaining 50% shares in Dartina) having approved the Company in accordance with Clause 16.6. of the Shareholders Agreement entered into between Golden Screen Limited and the Seller in relation to Dartina.

The Board wishes to announce that the Seller has not procured such approval as required under the SPA by the scheduled completion date of 21 July 2017 set out in the SPA, and as such completion of the Proposed Acquisition did not take place. The Seller and the Company are currently in discussions on their available options.

3. FURTHER ANNOUNCEMENTS

The Company will make further announcement(s) to keep Shareholders informed, as and when there are further updates or developments in due course.

4. CAUTIONARY STATEMENT

Shareholders and potential investors should exercise caution when trading in the Company's shares, as there is no certainty that completion of the Proposed Acquisition will take place. In the event of any doubt as to the action they should take, Shareholders and potential investors should consult their financial, tax, legal or other professional advisers.

By Order of the Board

Melvin Ang Wee Chye
Executive Chairman
24 July 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Hong Leong Finance Limited (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.