

**UPDATE ON STATUS OF LEGAL DEMAND LETTERS AND CINEMA LEASE OBLIGATIONS**

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The Board of Directors (the “**Board**”) of mm2 Asia Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcement dated 3 February 2025 which reported the receipt of legal demand letters by Cathay Cineplexes Pte. Ltd. (“**CCPL**”), an associated company of the Group which operates the Cathay brand of cinemas in Singapore, and the subsequent announcement dated 16 July 2025 in relation to the statutory demands received by CCPL and the Company (“**Statutory Demands**”).

In view of a media report on 16 July 2025 which had described the Statutory Demands as “fresh”, the Company wishes to clarify that the Statutory Demands correspond to the same cinema lease liabilities that were previously disclosed in the Company’s announcement dated 3 February 2025.

The Group has been committed towards the continued operation of its cinema business in Singapore. However, such commitment requires the support from its landlords which has not been meaningful despite the difficult operating environment for cinemas and the wider retail industry over the past years caused by, amongst other things, the COVID-19 pandemic.

In view of the above including the recent receipt of various statutory demands, the Company wishes to inform shareholders that CCPL is currently evaluating all available options to address the ongoing financial challenges. The available options include:

- (i) continuing negotiations with CCPL’s landlords with the aim of restructuring existing obligations consensually;
- (ii) pursuing a scheme of arrangement to restructure CCPL’s existing obligations under a court-supervised process while preserving operational continuity; or
- (iii) pursuing a winding up of CCPL.

The Company will make further announcements should there be any material developments in relation to the matters contained in this announcement. Shareholders 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.

**BY ORDER OF THE BOARD**

Melvin Ang Wee Chye  
Executive Chairman  
17 July 2025