

[Press Release]

mm2 Asia Proposes S\$30M Placement To Strengthen Financial Position And Drive Sustainable Growth

- Proposed placement of 1,764,706,000 new shares at S\$0.017 per share will raise up to S\$30 million, with an option to issue an additional 588,236,000 placement shares to raise an additional S\$10 million.
- Proceeds will be used to strengthen the Company's financial position and support working capital requirements.
- V3 Group, the Singapore-based holding company led by Mr. Ron Sim, intends to subscribe to not less than S\$15 million of the placement, potentially becoming the single largest shareholder of the media entertainment and content company with ~18% equity stake.

[Singapore, 2 August 2024] **mm2 Asia Ltd.** ("**mm2 Asia**", "**mm2 全亚影视娱乐有限公司**", the "**Company**" or collectively with its subsidiaries, "**the Group**"), the leading media entertainment and content company listed on the Singapore Exchange (SGX: 1B0), today announced a Proposed Placement with UOB Kay Hian Private Limited ("**UOBKH**" or "**Placement Agent**"), to raise up to S\$30 million through a proposed placement of new shares at an issue price of S\$0.017 per share, with an option to issue additional placement shares at the same issue price to raise additional S\$10 million.

The Proposed Placement is in line with ongoing fundraising efforts by the Company to strengthen its financial position and support its working capital requirements. Completion of the Proposed Placement is expected to be no later than 31 October 2024 and is subject to Shareholders' approval as well as terms and conditions of the Placement Agreement.

The new shares to be issued will have the same rights and benefits as, and rank *pari passu* in all respects with, the existing and outstanding shares of mm2 Asia at the point of their issuance.

V3 Group, through its subsidiaries V3 Brands and V3 Capital Investments, collectively intend to subscribe to not less than S\$15 million of the Placement. Upon successful completion of the placement, V3 Group will own approximately 18% equity interest in mm2 Asia. V3 Group has a

diversified portfolio of assets. Through V3 Brands, it owns and manages wellness brands such as OSIM and LAC. It also owns V3 Gourmet, a dedicated luxury gourmet division with brands such as TWG Tea, BACHA Coffee and Cabestan.

Mr. Melvin Ang, Executive Chairman, mm2 Asia, said "The Company encountered challenges following the onset of the COVID pandemic. Despite these difficulties, we have diligently worked to grow our businesses and enhance future value for our stakeholders. We sustained operations throughout the COVID-19 period and continue to make significant progress in strengthening our financial position. We remain focused on the Company's core businesses."

The Company will seek specific shareholder approval for the proposed share placement at an upcoming Extraordinary General Meeting (EGM).

A circular with details and relevant information about the proposed placement, along with the EGM notice, will be issued to shareholders in due course.

Mr. Ang noted, "We are thankful to all our shareholders who have participated in our past corporate exercises and are encouraged by V3 Group's support in the Company through this Placement and look forward to working with them on projects of mutual benefits and interests."

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About mm2 Asia

Headquartered in Singapore, mm2 Asia Ltd. ("mm2 Asia", or together with its subsidiaries, the "Group") champions "Content and Media for Asia", with integrated businesses across the content, entertainment, cinema, event and concert industries in Singapore, Malaysia, Hong Kong, Taiwan, China and the United States of America.

Since our listing on the Catalist Board of SGX-ST in December 2014, and the successful transfer to the Mainboard of SGX-ST in August 2017, mm2 Asia has strengthened its competitive advantage through its acquisitions of a majority stake in an award-winning virtual reality, visual effects and computer-generated imagery studio, Vividthree Holdings Ltd. (SGX Stock Code: OMK), and an event production and concert promotion company, UnUsUaL Limited (SGX Stock Code: 1D1). With the establishment of mmCineplexes and the acquisition of Cathay Cineplexes Pte. Ltd., mm2 Asia is currently one of the key cinema operators in Malaysia and Singapore.

www.mm2asia.com

For more information, please contact:

Bianca Leong
Director, Corporate Marketing & Business Development
mm2 Asia
Mobile and WhatsApp: (+65) 9455 8211
Email: biancaleong@mm2asia.com