

**MM2 ASIA LTD.**

Registration No. 201424372N

(Incorporated in the Republic of Singapore)

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**PROFIT GUIDANCE FOR THE SIX MONTHS FINANCIAL PERIOD ENDING 30 SEPTEMBER 2020**

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The Board of Directors (the "**Board**") of mm2 Asia Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that, following a preliminary review of the Group's unaudited consolidated financial results for the six months financial period ending 30 September 2020 ("**1HFY2021**"), the Group is expected to report a material decline in profits for 1HFY2021.

The material decline in profits for 1HFY2021, is mainly due to the following;

1. Due to the outbreak of COVID-19, the demand of services and recreation activities during this period has also declined significantly and impacted adversely the Group's four segments of the business: Core, Post and digital content production, Cinema and Live entertainment of Concert and event segment in North Asia and Southeast Asia.
2. In line with Singapore government's directive to curb the spread of COVID-19, our cinemas closed temporarily from 27 March 2020. On 13 July 2020, cinemas have resumed operations with a capacity restriction of no more than 50 patrons in each hall. As announced on 23 September 2020, from 1 October 2020, large cinema halls with more than 300 seats will be allowed to admit up to 150 patrons in three zones of 50 patrons each, smaller cinema halls will also be allowed to increase their capacity to 50 per cent of the original operating capacity or maintain the current limit of up to 50 patrons per hall, subject to safe management measures.
3. Our Live entertainment segment is currently subjected to restrictions by the various local authorities. While the segment did not hold any concerts/events in Singapore during 1HFY2021, we are involved in few shows in Taiwan, which has allowed larger scale events. We are looking forward to resume live events in some of the cities once it is permitted by the local authorities. Currently in Singapore, events with up to 250 participants are allowed to take place from 1 October 2020, an increase from the current maximum of 50; and
4. Some of our customers in North Asia and Southeast Asia have deferred their project handover dates as a result of the uncertainty of COVID-19 pandemic.

The Group is confident that it can meet its fiscal responsibilities and operating capital requirements.

Details of the Group's financial performance will be disclosed when the Company announces its unaudited financial results for 1HFY2021, no later than 15 November 2020.

Shareholders and potential investors of the Company are advised to exercise caution in dealing in the Company's securities. When in doubt, shareholders and potential investors are advised to seek independent advice from their professional advisors before trading or making any investment decision in the Company's securities.

By Order of the Board

Melvin Ang  
Executive Chairman

15 October 2020