MM2 ASIA LTD.
(Company Registration No.: 201424372N)
(Incorporated in the Republic of Singapore)

ENTRY INTO DEED OF AMENDMENT TO THE TERMS OF THE S$54 MILLION IN PRINCIPAL AMOUNT OF EXCHANGEABLE BONDS ISSUED ON 30 DECEMBER 2022

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1. INTRODUCTION

1.1. The board of directors (the "**Board**") of MM2 Asia Ltd (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 16 June 2022, 25 September 2022, 2 December 2022, 5 December 2022, 12 December 2022, 17 December 2022, 30 December 2022, 11 January 2023, and the Company's circular dated 2 December 2022 ("**2022 Circular**") in relation to, *inter alia*, the issue of an aggregate principal amount of S$54,000,000 in exchangeable bonds ("**Bonds**"). The Board also refers to the Company's announcement dated 16 July 2025 ("**16 July Announcement**") in relation to the Company's entry into a non-binding memorandum of understanding with Mr. Tan Boon Seng (the "**Bondholder**") in relation to proposed amendments to the terms of the Bonds ("**Proposed Amendments**").

Unless otherwise defined, all capitalised terms used in this announcement shall have the meaning ascribed to them in the 16 July Announcement.

1.2. The Board wishes to update shareholders that the Company has, on 2 September 2025, entered into a deed of amendment ("**Deed**") with the Bondholder in relation to Proposed Amendments.

2. SALIENT TERMS OF THE PROPOSED AMENDMENTS

The salient terms of the Proposed Amendments are as set out in the 16 July Announcement. Pursuant to the terms and conditions of the Bonds, any modification to the Bonds or to the terms and conditions of the Bonds requires the express written consent of a bondholder holding at least 50% of the aggregate value of the then outstanding Bonds. As at the date of this announcement, the Bondholder holds the entire aggregate principal amount of S$54,000,000 in Bonds and has consented to the Proposed Amendments contemplated in the Deed.

3. RATIONALE FOR THE PROPOSED AMENDMENTS

The rationale for the Proposed Amendments is as set out in the 16 July Announcement.

4. DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS

To the best of the Board's knowledge, as of the date of this announcement, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Amendments, other than through their respective shareholdings in the Company (if any).

5. **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Bonds, the Deed, the Proposed Amendments, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

6. **CAUTIONARY STATEMENT**

Shareholders and potential investors are advised to exercise caution when dealing in the Company's securities. Persons in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

7. **DOCUMENT AVAILABLE FOR INSPECTION**

A copy of the Deed will be available for inspection during normal business hours for a period of three (3) months commencing from the date of this announcement at the registered office of the Company at 1002 Jalan Bukit Merah, #07-11, Singapore 159456.

BY ORDER OF THE BOARD

Melvin Ang Wee Chye
Executive Chairman
2 September 2025