



(Incorporated in the Republic of Singapore)
(Company Registration No. 200613299H)

FOR IMMEDIATE RELEASE
MEDIA RELEASE

**MMP RESOURCES LIMITED TO PURCHASE PROPERTY
IN NISEKO SKI AREA, JAPAN**

Singapore, 7 November 2016 - Mainboard-listed MMP Resources Limited (the “**Company**”) together with its subsidiaries (the “**Group**”), today announced that the Group’s wholly owned Japanese entity, MMP Resources Japan K.K. (“**MMPJ**”), has entered into a binding term sheet with Iryo Houjin Showakai, subject to completion of due diligence, to purchase a three-storey freehold property for redevelopment at Aza Hinode, Rankoshi-cho, Isoya-gun, Japan for ¥25 million (or approximately S\$335,065) plus an additional ¥857,000 (or S\$11,484) in fees, taxes and other transfer costs. The property is within 1 kilometre of the world famous Chisenupuri ski fields and has access to four other ski resorts within 20 kilometers, which are central to the greater Niseko ski area. MMPJ will comply with Japanese and Singapore accounting standards and will hold and receive funds in Japanese Yen.

MMPJ intends to redevelop this property into a premium rental asset, providing accommodation up to 8 people with an authentic Japanese experience including access to the exclusive “onsen” (hot springs) that forms part of the property.

Mr Paul Andrew Crosio, Executive Director of MMP Resources Limited, said: “The purchase of this property is in line with the Group’s corporate strategy to focus on construction opportunities, asset acquisitions and brand growth in Tier-1 markets, with a specific focus on the Travel, Hospitality and Leisure industry. Property acquisition or leasing opportunities in high potential locations such as Niseko, where the property is located, offer the Group with another source of revenue.”

“The location of the property is within easy walking distance of the Chisenupuri ski fields which offer world renowned ski and snowboard slopes for the Group’s proposed ski operations and future F&B outlets,” added Mr Paul Andrew Crosio.

This 3-storey property has four bedrooms over the two storeys with a basement wet area and a Japanese style “onsen” with hot water flowing from an underground thermal reservoir. Upon completion of the purchase agreement, the property will be renovated at the expected cost of ¥5,560,000 (or S\$75,000) to bring the kitchen and wet areas to modern standards as well as maximise the utility of the four bedrooms.

The Group will be using the funds from its recently announced placement shares to finance the purchase and renovations of this property.

Mr Paul Andrew Crosio commented: “Based on the location of the property and neighbouring properties’ past occupancy records, the Directors believe that after redevelopment of the property, it will contribute immediately to cash flow and is expected to provide an attractive return on investment. The property will also provide a means to maximise the appeal of the proposed ski, F&B and day lodge developments which the Company is considering in the vicinity.”

None of the directors or substantial shareholders of the company has any interest, directly or indirectly, in the purchase of the property.

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About MMP Resources

MMP Resources Limited (“**Company**”, together with its subsidiaries, the “**Group**”), previously known as Sino Construction Limited, was listed on the SGX Mainboard on 12 June 2008. Since April 2016, the Group’s corporate strategy is to focus on construction opportunities, asset acquisitions and brand growth in Tier-1 markets with a specific focus on the Travel, Hospitality and Leisure industry.

For more information, please visit www.mmpresources.com

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