



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

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MMP RESOURCES LIMITED REPORTS THIRD QUARTER LOSS OF S\$0.302 MILLION

Singapore, 28 October 2016 - Mainboard-listed MMP Resources Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) today reported a loss of S\$0.302 million for its third quarter ended 30 September 2016 (“**3QFY16**”). For the half year (“**1HFY16**”) ended 30 June 2016, the Group’s net profit stood at S\$0.27 million.

The Group recorded a total revenue of S\$0.105 million for 3Q16 which was a decrease of 82 per cent compared to the same corresponding period last year (3Q2015) at S\$0.591 million. The decrease in revenue was largely due to the disposal of Micro Power Plants in Korea in FY2015 and the reduction in management fees from Magnum Modular Power Generation Pte Ltd.

Commenting on the Group’s third quarter results, Mr Paul Andrew Crosio, Executive Director of MMP Resources Limited, said: “The Group reported a loss in the third quarter largely due to a drop in revenue. Administrative expenses decreased by 10 per cent from S\$0.502 million for 3Q2015 to S\$0.454 million in 3Q2016. The decrease was due to the reduction in professional fees associated with the subsidiaries that were disposed in FY2015.”

As at 30 September 2016, the Group’s earnings per ordinary share is (0.002) cents, while net asset value per ordinary share is 0.38 cents. This is based on the issued share capital of 1,714,972,829 (FY2015: 1,316,763,799) shares.

Future Outlook

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 (THL) industry.

The Company has entered into a 5-year lease arrangement with JRT Trading Limited (“JRT”), a company incorporated in Japan, instead of acquiring the entire issued share capital of JRT.

The leased premises consist of both office and residential buildings which are located at prominent, high traffic location based in Higashiyama, a town located in Niseko, Abuta District, Shiribeshi Subprefecture in Hokkaido, Japan. In this regard, the Company has incorporated a wholly-owned Japanese entity, MMP Resources Japan K.K., to comply with Japanese and Singapore accounting standards which will hold and receive funds in Japanese Yen.

The lease agreement will commence on 1 April 2017. The purpose of the lease agreement is to redevelop the buildings to house high value global brand tenants which operate within the lifestyle and aspirational retail space.

JRT is a 10 year-old premier mechanised ski (Heli and Snow Cat) operator. It also manages a ski lodge, a Hokkaido tour business and rental business based in Higashiyama, a town located in Niseko, Abuta District, Shiribeshi Subprefecture in Hokkaido, Japan. JRT's main operations include operating and/or running of the Black Diamond Tours ("**BDT**"), Hokkaido Backcountry Club ("**HBC**"), Black Diamond Lodge, Niseko Car Rental and Chisenupuri Ski Area leases. In addition, JRT owns a pair of two-storey buildings and the associated property of 1,394.4 sq metres where BDT and HBC are located.

The Company has also signed a definitive Agreement with Alliance Brands Limited ("**ABL**") which is a global brand development and operational company. The Agreement will enable the Company to execute its strategy and brand growth with a specific focus on travel, hospitality and leisure industry.

"With JRT and ABL, the Company will ultimately be able to create, operate and have our own brands and pave the way for our regional and international expansion aspirations in the travel, hospitality and leisure industry," added Mr Paul Andrew Crosio.

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About MMP Resources Limited

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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