



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

**FOR IMMEDIATE RELEASE**  
**MEDIA RELEASE**

**MMP RESOURCES LIMITED SIGNS 5-YEAR FIXED TERM LEASE WITH JRT TRADING PTY LTD TO REDEVELOP BUILDINGS IN HOKKAIDO**  
*- Option to Purchase at a Pre-Determined Price of ¥80 Million after lease arrangement*

**Singapore, 13 September 2016** - Mainboard-listed MMP Resources Limited (the “**Company**”) together with its subsidiaries (the “**Group**”), today announced that following the signing of a non-binding heads of agreement (“**HOA**”) with JRT Trading Pty Ltd on 4 July 2016 and after a comprehensive due diligence, the Company has now decided to enter into a 5-year fixed term lease instead of acquiring the entire issued share capital of JRT Trading Pty Ltd (“**JRT**”), a company incorporated in Japan. There is an option to purchase the leased premises at a pre-determined price of ¥80 million which is approximately S\$1.04 million (at an exchange rate of ¥1 = S\$0.013).

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 and 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 the operating and/or the running of the Black Diamond Tours (“**BDT**”), the Hokkaido Backcountry Club (“**HBC**”), the Black Diamond Lodge, Niseko Car Rental and the 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.

Mr Paul Andrew Crosio, Executive Director of MMP Resources Limited, said: “This arrangement 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 travel, hospitality and leisure (“**THL**”) industry. Property acquisition or leasing opportunities in high potential locations such as Niseko will offer the Group the ability to form joint ventures with global brands wishing to expand into these target markets.”

The Company will utilise its recently announced funding arrangement with Alliance Brands Limited (“ABL”). It will finalise negotiations with several other global lifestyle brands to develop this site as a retail destination point building, focused on F&B, retail and experience-based retail initiatives, targeting the winter and summer tourism markets.

The location of the properties is directly opposite local tourism success story, Milk Kobo, which runs a dairy farm, shops, café and the highly successful Prativo restaurant that is a high traffic tourism destination in summer. The properties are also adjacent to the primary road to the Hilton Niseko which is 1.7km away.

Mr Paul Andrew Crosio added, “According to a recently published article by Bloomberg Markets on 25 August 2016, the number of foreign tourists has increased by more than 10-fold over the past 11 years with the majority of tourists last year from Asia. Residential land prices in the town are increasing at the fastest pace in Japan, surging 20 per cent as of January compared with a decline overall in Japan. In addition, the ski resort has the most snowfall on average of any major resort in Asia and second highest in the world just behind Mount Baker in Washington State. Niseko was rated the best ski resort in Japan in 2015 for the third year in a row by the World Ski Awards”.

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

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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](http://www.mmpresources.com)**

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