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## CHANGES IN ASSOCIATED COMPANY – KOSPA LIMITED

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The Board of Yoma Strategic Holdings Ltd. (the “**Company**”) wishes to announce that it has entered into definitive agreements whereby S.F. Holding Co., Ltd. (“**S.F. Holding**”) will subscribe for new shares amounting to twenty-five per cent. (25%) interest in the Company’s 50%-associated company, KOSPA Limited (“**KOSPA**”), subject to the satisfaction of certain conditions, at an aggregate issue price of US\$4 million (the “**Proposed Investment**”). S.F. Holding is a technology-led international logistics service provider based in the People’s Republic of China. The Proposed Investment will be primarily used to fund the expansion of KOSPA’s current fleet and its warehouse capacity. Kokubu Group (“**Kokubu**”) holds the remaining fifty per cent. (50%) interest in KOSPA.

In conjunction with and prior to the completion of the Proposed Investment by S.F. Holding, the Company will acquire from Kokubu a certain number of shares in KOSPA such that the Company will retain its fifty per cent. (50%) interest in KOSPA post the investment from S.F. Holding for a total consideration of US\$2 million payable within a period of five years (the “**Proposed Acquisition**”). The consideration was arrived at on a willing-buyer willing-seller basis taking into consideration, amongst other things, the proposed investment by S.F. Holding, and will be funded by internal resources.

Post the transactions, KOSPA will become a subsidiary of the Company pursuant to a new shareholders agreement between the parties.

## ON BEHALF OF THE BOARD

Melvyn Pun  
Chief Executive Officer  
1 March 2019

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