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## COMPLETION OF PLACEMENT OF FIRST TRANCHE PLACEMENT SHARES

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The Board of Directors (the “**Directors**”) of Yoma Strategic Holdings Ltd. (the “**Company**”) refers to the announcements of the placement exercise released on 14 November 2019 and 24 November 2019 (together, the “**Placement Announcements**”). All capitalised terms used and not defined herein shall have the same meanings ascribed to them in the Placement Announcements.

Further to the Placement Announcements, the Directors are pleased to announce that the First Tranche Placement Shares comprising 332,500,000 new shares in the capital of the Company were allotted and issued to VIP Infrastructure Holdings Pte. Ltd., an indirect wholly-owned subsidiary of Ayala Corporation. Following the allotment and issuance of the First Tranche Placement Shares, the total number of issued shares of the Company has increased to 2,231,220,416 Shares.

The First Tranche Placement Shares shall rank *pari passu* with and shall carry all rights similar to the existing issued Shares and they will rank for any dividend, rights, allotment or other distributions, the record date for which falls after the date of this Announcement. The First Tranche Placement Shares are expected to be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m. on 3 December 2019.

In relation to the in-principle approval of the SGX-ST, the Company further confirms as follows:-

- (a) Notwithstanding that the Placement is conditional upon execution of a convertible loan agreement between Ayala Corporation and FMI for the provision of a convertible loan by Ayala to FMI, the Placement is not subject to disbursement of the loan to FMI.
- (b) The terms of Ayala's investment in the Company and FMI were independently negotiated, and negotiations with Ayala were led by separate management teams from the Company and FMI.
- (c) The Company's Independent Directors have reviewed the rationale and terms of the Placement, and have unanimously approved the Placement.

The in-principle approval of the SGX-ST is not to be taken as an indication of the merits of the Placement, the First Tranche Placement Shares, the Company and/or its subsidiaries.

### BY ORDER OF THE BOARD

Melvyn Pun  
Chief Executive Officer

2 December 2019