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- (A) THE PROPOSED VARIATIONS TO THE TERMS OF THE PROPOSED ACQUISITION OF EIGHTY PER CENT. (80%) INTEREST IN RESPECT OF THE LANDMARK DEVELOPMENT (THE “PROPOSED VARIATIONS TO THE PROPOSED LANDMARK ACQUISITION”);
- (B) THE PROPOSED ACQUISITION OF ECONOMIC INTERESTS IN THE LAND DEVELOPMENT RIGHTS IN PUN HLAING GOLF ESTATE (“PHGE”) AND THE OPERATING RIGHTS IN RESPECT OF THE PHGE GOLF COURSE & COUNTRY CLUB AND THE PHGE ESTATE; AND
- (C) THE PROPOSED ACQUISITION OF ONE HUNDRED PER CENT. (100%) INTEREST IN CONVENIENCE PROSPERITY COMPANY LIMITED,
- (TOGETHER, THE “IPT TRANSACTIONS”)
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Unless otherwise defined, all capitalised terms shall bear the same meanings ascribed to them in the announcements released by the Company on 16 June 2014 and 3 September 2014 (together, the “Announcements”) and the circular to shareholders dated 22 December 2014 (the “Circular”).

The Board refers to the Announcements and the Circular in relation to the IPT Transactions approved by shareholders at the extraordinary general meeting held on 6 January 2015.

The Board is pleased to announce that completion of the IPT Transactions has taken place today. In respect of the Proposed Landmark Acquisition, the Company has also obtained legal opinions from counsels prior to completion that the guarantees received from the guarantors in accordance with the Proposed Variations to the Proposed Landmark Acquisitions are valid and enforceable under the respective laws. Please refer to information set out in the Announcements and the Circular for more information on the IPT Transactions.

Following the completion of the IPT Transactions, the Group will have interests in the following entities:-

- (a) Meeyahta International Hotel Limited – 80% (through the Company’s wholly-owned subsidiary, Yoma Strategic Investments Ltd. (“YSIL”))

Issued and paid up share capital of Kyats 1,750,000 comprising 175 ordinary shares of Kyats 10,000 each.

- (b) Pun Hlaing Lodge Ltd. – 100% (through the Company’s wholly-owned subsidiary, YSIL)
Issued and paid up share capital of Kyats 20,000,000 comprising 20,000 ordinary shares of Kyats 1,000 each.
- (c) Yangon Sand Industries Limited – 100% (through the Company’s wholly-owned subsidiary, YSIL)
Issued and paid up share capital of Kyats 50,000,000 comprising 5,000 ordinary shares of Kyats 10,000 each.
- (d) Convenience Prosperity Company Limited – 100% (through the Company’s wholly-owned subsidiaries, YSIL and Myanmar Motors Pte. Ltd.)
Issued and paid up share capital of Kyats 5,000,000 comprising 500 ordinary shares of Kyats 10,000 each.

The Company will be paying the aggregate consideration for the IPT Transactions of S\$164.68 million within thirty (30) days of 2 February 2015, being the closing date of the Rights Issue (as defined in the Announcements, the Circular and the offer information statement dated 16 January 2015).

On Behalf Of the Board

Andrew Rickards
Chief Executive Officer

2 February 2015