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## **BUSINESS UPDATE IN RESPECT OF POLITICAL DEVELOPMENTS IN MYANMAR**

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The Board of Directors of Yoma Strategic Holdings Ltd. (the “**Company**” or together with its subsidiaries, the “**Group**”) refers to the news on 1 February 2021 that Aung San Suu Kyi, the State Counsellor of Myanmar and other top government leaders from the National League Democracy party in Myanmar have been detained. Myanmar’s military has also announced a one-year state of emergency, during which the military would be taking over the affairs of Myanmar, and the removal of 24 ministers and deputies with 11 replacements already announced in its new administration. It has further pledged to hold new elections after one year and operate in line with existing laws.

The political situation in Myanmar continues to evolve and remains unclear at this stage. In light of these developments, office employees have been asked to work from home for the week and take any necessary precautions to stay safe. Some of the Group’s businesses were disrupted intermittently on 1 February 2021 due to outages in the telecommunications network which has since recovered. As at the date of this Announcement, cities in Myanmar remained calm and the Group’s business services including Wave Money, the KFC and YKKO restaurants and logistics businesses have resumed operations, and the business heads are working closely with the frontline staff to monitor the situation closely. The Yangon Stock Exchange has halted trading since 1 February 2021 and is expected to reopen on 3 February 2021.

As the situation evolves, there could potentially be a change in business sentiment. The Group has been closely in touch with our international partners and banks, and wishes to express its appreciation for their continued support. As at the date of this Announcement, it is still too early to ascertain the longer term impact to the Group’s businesses.

The Company will continue to closely monitor the political developments in Myanmar and provide further updates as and when there are material developments.

**Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to exercise caution when dealing in the Company’s Shares and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

BY ORDER OF THE BOARD

Melvyn Pun  
Chief Executive Officer  
2 February 2021