
MATTERS RELATING TO THE GROUP'S INTEREST IN SUMMIT SPA MOTORS LIMITED

The Board of Directors (the “**Board**”) of Yoma Strategic Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Group’s effective interest in Summit SPA Motors Limited (“**Summit SPA**”), an associated company of the Company, has been changed from 40% to 23.16% following the subscription of 4,000,000 new shares for an aggregate consideration of USD4,000,000 by Sumitomo Corporation (“**Sumitomo**”), an existing shareholder of Summit SPA (the “**New Investment**”). The New Investment was undertaken to strengthen and expand the business of Summit SPA. The Company’s interest in Summit SPA is held through its deemed wholly-owned subsidiaries, Elite Matrix International Ltd and Yoma Nominee Limited. Following the New Investment, Summit SPA remains as an associated company of the Company and Sumitomo now holds 76.84% interest in Summit SPA.

The Company remains positive about the business of Summit SPA and as such, a call option had been procured from Sumitomo to require Sumitomo to sell to the Group 20% of the new shares in Summit SPA allotted pursuant to the New Investment at a cash consideration equal to (i) the pro rata amount of the New Investment, or (ii) the prescribed net worth price of the call option shares, whichever is higher. The call option is exercisable for a period of twenty (24) months from the date of remittance of the consideration for the New Investment. This call option will enable the Company to reinstate its initial 40% shareholding interest in Summit SPA at the appropriate time.

BY ORDER OF THE BOARD

Melvyn Pun
Chief Executive Officer
8 March 2019

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