Media Release

Yoma Strategic's 2Q2017 Net Profit Attributable to Shareholders rose significantly to S$8.5 million

- All three core businesses recorded improvements for the quarter
- Telecommunication towers contributed S$14.7 million to net profit
- Sold 12.5% stake of its telecommunications towers investment at US$35 million and will book an additional profit of US$4.8 million in 3Q2017

FINANCIAL HIGHLIGHTS In S$ million except otherwise stated	2Q2017	2Q2016	Change	1H2017	1H2016	Change
Revenue	**24.9**	**19.9**	**25.2%**	**42.6**	**42.6**	**NM**
Gross Profit	**10.3**	**8.9**	**15.7%**	**17.1**	**18.9**	**(10.0)%**
Net Profit	**7.6**	**(0.3)**	**NM**	**9.6**	**2.4**	**299.0%**
Net Profit attrib. to Equity Holders	**8.5**	**0.3**	**2,756.7%**	**10.1**	**2.9**	**244.0%**

Singapore, 8 November 2016 – SGX Mainboard listed Yoma Strategic Holdings Ltd. ("祐玛战略控股有限公司", "Yoma Strategic" or collectively with its subsidiaries, the "Group") today announced its financial results for the three months ended 30 September 2016 ("2Q2017").

Results Highlights

In 2Q2017, the Group saw growth across all its three core businesses as revenue grew 25.2% year-on-year to S$24.9 million, from S$19.9 million for the three months ended 30 September 2015 ("2Q2016").

Revenue generated from the Group's Real Estate business grew by 25.5% to S$15.2 million in 2Q2017 as revenue from the sales of residences and land development rights ("LDRs") rose 26.1% to S$9.9 million, driven by sales at Pun Hlaing Estate ("PHE"). The Group sold more near-completed houses in PHE during the quarter, which allowed for a higher recognition of sales revenue.

Rental revenue generated from investment properties also increased by 24.4% to S$5.4 million, with the Group's Star Residences at Star City and The Residence at Pun Hlaing achieving high occupancy rates.

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Revenue generated from the Group's Automotive & Equipment business increased by 9.1% to S$7.0 million in 2Q2017. The Group's Case New Holland tractor business saw healthy demand and contributed S$5.3 million or 75.6% of the automotive revenue. Meanwhile, the Group's fleet leasing portfolio had also expanded to 491 vehicles, representing a 75.3% year-on-year increase.

Revenue generated from the Group's Consumer business, which is driven by its KFC stores, has doubled from S$1.4 million in 2Q2016 to S$2.7 million in 2Q2017, mainly due to incremental revenues from new store openings. As at 30 September 2016, the Group has six stores.

Other income increased to S$16.3 million in 2Q2017, mainly driven by the fair value gain of S$14.7 million from the Group's telecommunications towers investment. As at 30 September 2016, the fair value of the Group's interest in edotco investments (the telecommunications towers investment) has risen to US$65.1 million compared to US$54.3 million as at 30 June 2016.

Meanwhile, administrative expenses increased slightly by 4.8% to S$13.0 million in 2Q2017.

As a result of the above, net profit attributable to equity holders of the Company increased significantly from S$0.3 million in 2Q2016 to S$8.5 million in 2Q2017.

Commenting on the 2Q2017 financial results, Mr. Melvyn Pun, Yoma Strategic's Chief Executive Officer said, "We are pleased to see good performance across our three core businesses. Our New Holland, Yoma Fleet and KFC businesses continue to grow amid increasing demand, whilst our Real Estate business is seeing signs of recovery."

Financial Position

The Group's net assets decreased slightly to S$653.5 million as at 30 September 2016, as compared to S$669.4 million as at 31 March 2016. The decrease was mainly due to the decrease in retained profits and the increase in currency translation losses of loans between subsidiaries within the Group at the consolidation level.

Despite recording a net profit attributable to equity holders of S$10.10 million for the six-month period ended 2Q2017, the Group's retained profits as at 30 September 2016 decreased to S$93.55 million as compared to S$102.7 million as at 31 March 2016. The decline was mainly due to a dividend payment of S$4.3 million by the Company for the financial year ended 31 March 2016, and a S$14.9 million debit adjustment in relation to the effect of acquisition of the remaining 25% interest in "Balloons over Bagan" and 2 other tourism companies (namely, Chindwin Bagan Company Limited and Chindwin Pindaya Company Limited) through the Group's 70%-owned subsidiary, Chindwin Holdings Pte Ltd., as per the Group's announcement on 2 September 2016.

Borrowings for the Group increased to S$145.2 million as at 30 September 2016 as compared to S$89.7 million as at 31 March 2016. The majority of additional borrowings was attributable to the additional US$25.0 million loan from Asian

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Development Bank ("ADB"), which was secured by the assignment and mortgage of 100% interest in Star City International School Company Limited. The Group's net gearing currently stands at 24.1%[1] as at 30 September 2016.

Recent Developments

As per the Group's announcement on 24 October 2016, the Group is in the midst of spinning off its tourism-related business as part of a Reverse Take-Over ("RTO") of SHC Capital Asia Limited ("SHC"). As at 30 September 2016, the aggregate book value of the Group's interest in the tourism assets and businesses to be disposed of is S$38.0 million and the aggregate purchase consideration for its stake in these tourism assets and businesses is S$43.9 million[2]. The gain on disposal, if any, will be recognised upon the completion of the RTO of SHC.

The Group holds a put option for its 25% stake in its telecommunications towers investment and has announced today that it has exercised its put option to sell its 12.5% stake in this investment for US$35 million to edotco Investments (Labuan) Limited. It will continue to retain the remaining stake, where this purchase price will be used as the new base put price of the 12.5% interest.

Mr. Melvyn Pun commented,"We are delighted to crystalize part of the returns in our telecommunications towers investment. Our original investment of US$20 million has now grown to US$70 million, of which half is being sold. This will result in an additional US$4.8 million gain in 3Q2017. The transaction allows us to realise the significant fair value gains that we had recognised between 3Q2016 and 2Q2017 and will help us further grow our core businesses."

Outlook

The economic development in Myanmar remains positive and growth is expected to gather pace on the back of the government's policies to tackle the key issues of economic development, national reconciliation and peace. This policy reform is also buoyed by the recent US decision to lift its remaining sanctions against Myanmar, which will further help to spur investments over the medium term.

In Real Estate, the Yangon property market remains slow. As the Yangon regional government puts in place plans to facilitate job creation in the industrial zones and to improve infrastructure development, the Group hopes that economic development and urbanisation will pick up. This naturally bodes well for the Yangon property market.

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[1] The gearing ratio is calculated as net debt divided by total capital. Net debt is calculated as borrowings (excluding loans from non-controlling interest) plus trade and other payables less cash and cash equivalent.

[2] Please refer to the Company's announcement on 24 October 2016 for more information on the disposal of the Group's tourism assets and businesses and the RTO.

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Meanwhile, the Group's Automotive & Equipment business is expected to continue to grow. The government is working with development agencies to help farmers gain access to modern equipment, which is positive for the New Holland tractor and agricultural equipment sales. Additionally, the government's priority on developing infrastructure will also help the Group's new JCB construction and heavy equipment dealership business, which will commence in 2017.

The Group's KFC business opened its seventh store in early October 2016, and looks on track towards its target of up to 12 stores by March 2017. The consumer market continues to record healthy growth, and the Group will continue to explore opportunities in this space.

Mr Serge Pun, Yoma Strategic's Executive Chairman concluded, "We are pleased to see that our telecommunications towers investment has brought us significant profits. The decision to dispose half of its holdings and retain the remaining 12.5% interest in the telecommunications towers business, as well as the announced plans to spin-off our tourism-related businesses into a listed company allow us to strike a balance between the positive outlook of the telecommunications and tourism businesses and the Group's long-term strategy to focus on growing its core businesses. We believe that Yoma Strategic is well-positioned to continue its growth trajectory, in tandem with the country's positive developments. We will maintain our focus on growing our core businesses to be the engines of growth for the Group and will continue to monetise some non-core assets to generate funds for growth"

End.

Note: This media release should be read in conjunction with the results announcement released on the SGXNet on the same date.

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About Yoma Strategic Holdings Ltd. (www.yomastrategic.com)

Listed on the Main Board of the Singapore Securities Exchange Trading Limited (SGX-ST), Yoma Strategic Holdings Ltd. is a leading business corporation with a diversified portfolio of businesses in Real Estate, Consumer, Automotive & Equipment, and Investments in Myanmar. Together with its partner, the SPA Group, the Group is taking a conglomerate approach to build a diversified portfolio of businesses in Myanmar. The Company was ranked in the top 10% of the Governance and Transparency index for three consecutive years (2014 – 2016), ranked 17th out of top 100 largest Singapore companies in the Asean Corporate Governance Scorecard 2015 and won the Best Managed Board (Gold) Award at the Singapore Corporate Awards in 2016.

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