

## **Yoma Strategic in JV to distribute Mitsubishi Automobiles in Myanmar**

Singapore, 16 December 2015 – Yoma Strategic Holdings Ltd. (“Yoma Strategic”, together with its subsidiaries, the “Group”) is pleased to announce that its wholly-owned subsidiary, Yoma Nominee Limited has established a new 50-50 joint venture company, MM Cars Myanmar Limited (“MMCM”) with Mitsubishi Corporation.

MMCM will serve as the official distributor of automobiles manufactured by Mitsubishi Motors Corporation and is responsible for the distribution (wholesale), retail sales, after-sales services, and maintenance services of motor vehicles and spare parts manufactured by Mitsubishi Motors Corporation.

Until the establishment of MMCM, Yoma Strategic has been operating the two Mitsubishi Motors After-Sales Service Centres that were set up in Yangon in May 2013, and in Mandalay in December 2013. With its establishment, MMCM will operate the aforesaid After-Sales Service Centres and the first Mitsubishi Motors showroom in Yangon, which held its opening ceremony last evening. The showroom, which has a display area for five cars, also has a state-of-the art workshop fitted with the latest diagnostics technology which includes a dedicated tyre repair bay and a spare part store. Please see the annex for pictures of the Mitsubishi Motors showroom.

On this latest collaboration with Mitsubishi Corporation, Mr Melvyn Pun, CEO of Yoma Strategic commented, “The joint venture with Mitsubishi Corporation formalizes our collaboration in developing the Mitsubishi Motor business in Myanmar over the past year. We are excited that our new showroom, alongside with our service centres, will deliver a higher standard of service to our customers. Our Automotive segment is experiencing strong growth, and we are confident that the Mitsubishi Motors business will contribute meaningfully in the medium term.”

Since the Myanmar government announced a relaxation of vehicle import regulations in 2011 as a part of its “democratisation” policy, the number of used vehicles from Japan has seen a notable increase, making Myanmar the number one destination for used vehicles from Japan in 2014. Import regulations for new vehicles have also been gradually eased since 2012 with the Myanmar government announcing the approval of new vehicle imports and sales by joint ventures established between Myanmar and foreign companies. These developments are expected to generate further growth in the Myanmar vehicle market.

Yoma Strategic has several partnerships with Mitsubishi Corporation, including an elevator related business, a tyre business and the operation of the Mandalay International Airport.

Annex - Pictures of the Mitsubishi Motors Showroom are affixed at the annex for media use.

**Exterior of the showroom**



**Interior of the showroom**



End.



**About Yoma Strategic Holdings Ltd. ([www.yomastrategic.com](http://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 real estate, consumer, automotive, agriculture & logistic and tourism businesses 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 2014 and won the Best Managed Board (Silver) Award at the 10th Singapore Corporate Awards in 2015.

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