



Media Release

Yoma Strategic and FMI Break Ground for Yoma Central in Downtown Yangon

- Yoma Central is the new name for the Group's Landmark Development

Yangon, 16 February 2017 – Yoma Strategic Holdings Ltd. (“Yoma Strategic” or collectively with its subsidiaries, the “Group”) and First Myanmar Investment Co., Ltd. (“FMI”) today held a Groundbreaking Ceremony for Yoma Central, formerly known as the Landmark Development. The Group is also pleased to announce that it has received the Myanmar Investment Commission (“MIC”) permits, following the listing of the Landmark Projects as Permanent Investments (1/2017), as announced on 13 January 2017.

Located on an approximately 10-acre site in the heart of Yangon's downtown, Yoma Central is a dynamic collaboration between Yoma Strategic, FMI and their esteemed partners – The Hongkong and Shanghai Hotels, Limited (“Hongkong and Shanghai Hotels”), Mitsubishi Corporation, Mitsubishi Estate Co Ltd, the International Finance Corporation (“IFC”) and the Asian Development Bank (“ADB”).

The Groundbreaking Ceremony was hosted by Yoma Strategic and FMI, together with their partners and invited guests, which included official dignitaries from MIC, the Ministry of Transport and Communications, the Ministry of Hotels and Tourism, the Yangon Regional Government, Myanma Railways and the Yangon City Development Committee.

Mr. Serge Pun @ U Theim Wai, Executive Chairman of Yoma Strategic and FMI remarked, “Today's groundbreaking is a pivotal moment for us. It marks the commencement of the construction of Yoma Central, which is the result of years of hard work from our team and our valued partners. This is just the beginning, and we are very excited to play a role in the transformation of Yangon into a truly international city which will continue to serve as the gateway to the rest of Myanmar. Our vision for Yoma Central is that of an ultra-modern development utilizing environmentally sustainable architecture, which will become a prominent feature of Yangon's skyline for years to come. Together with the preservation of the iconic former headquarters of the Burma Railway Company, Yoma Central will set a new benchmark for real estate development in Myanmar upon completion in FY2021.”



Yoma Central is an integrated real estate development with a total gross floor area of approximately 2.44 million square feet. Designed by prominent architect, Cecil Balmond OBE, it will feature Peninsula-branded luxury residences, two Grade A office towers, a business hotel, and serviced apartments, all of which are connected seamlessly by a retail podium. The site will also be anchored by the former headquarters of the Burma Railway Company which will be restored into the Peninsula Yangon, a luxury hotel that will bring a new level of distinction to the Myanmar hospitality scene.

The mixed-use development components of Yoma Central will be held by Yoma Strategic (48%), the Mitsubishi Companies¹ (30%), FMI (12%), IFC (5%) and ADB (5%). The Peninsula Yangon component of Yoma Central will be held by Hongkong and Shanghai Hotels (70%), Yoma Strategic (24%) and FMI (6%).

U Aung Naing Oo, Secretary of the Myanmar Investment Commission commented, “As the Myanmar economy continues to grow, Yoma Central will be a beacon signaling exciting times. With the collaboration of international corporations and financiers, and an investment of more than US\$700 million, Yoma Central will be the largest foreign direct investment in Myanmar’s real estate sector and will help to rejuvenate downtown Yangon. We believe the development of Yoma Central will present exciting opportunities for businesses and will become an important hub for the public”.

End.

¹Mitsubishi Corporation and Mitsubishi Estate (together, the “Mitsubishi Companies”) have established a joint venture with Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (JOIN) known as MMJ Yangon Development Pte Limited, to hold the 30% interest in the project. JOIN is the first and only government-private sponsored fund in Japan that specialises in overseas infrastructure investment (Source:<http://www.join-future.co.jp>).



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.

About First Myanmar Investment Co., Ltd. (www.fmi.com.mm)

First Myanmar Investment Co., Ltd. (FMI) is one of Myanmar's largest public companies with more than 8,000 shareholders and an unbroken track record of profitability and dividend payments since inception in 1992. FMI's current focus is on its three pillar strategy of investing in the Financial Services, Real Estate and Healthcare sectors. FMI became the first company to be listed on the Yangon Stock Exchange on 25 March 2016.

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Annex - Pictures are affixed at the annex for media use.



U Ohn Maung, Minister of Hotels & Tourism, delivers a congratulatory speech at the Groundbreaking Ceremony for Yoma Central



Chief Minister of Yangon Regional Government, U Phyo Min Thein, speaks at the Ceremony for Yoma Central



Serge Pun, Executive Chairman of Yoma Strategic and FMI delivers a speech at the Ceremony



Shinya Yoshida, Executive Vice President of Mitsubishi Corporation delivers a speech at the Ceremony



Clement Kwok, Managing Director and CEO of The Hongkong and Shanghai Hotels speaks at the Groundbreaking Ceremony



Attendees at the Groundbreaking Ceremony



Distinguished guests participate in a Myanmar traditional ritual for the Groundbreaking