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Yoma Strategic moves forward with the Landmark Development

Singapore, 16 June 2014 – Yoma Strategic Holdings Ltd. (the “Company”, together with its subsidiaries, the “Group”) announced today it has agreed with the vendor, Serge Pun & Associates (Myanmar) Limited (“SPA”), to proceed with the Landmark Development by initially acquiring the existing leases on the two sites that make up the 10-acre site in downtown Yangon. In doing so, both the Company and SPA agree to vary the terms of the proposed acquisition previously agreed on 19 November 2012 whereby the Company agreed to purchase an 80% interest in the Landmark Development site for US\$81.28 million (“Consideration”) based on the issuance of a new master lease of 70 years.

Under the revised agreement, the Company is proposing to acquire the 10-acre site with remaining lease terms of between 24 years and 26 years for US\$43.20 million¹ via an 80% interest in Meeyahta International Hotel Limited (“MIHL”). The remaining amount of up to US\$38.08 million will be paid to SPA when the leases for the 10-acre site have been extended². The initial payment of US\$43.20 million will be funded through a one (1) for eight (8) rights issue at S\$0.38 per rights share (see further details below).

MIHL is a foreign investment company incorporated in Myanmar. The remaining 20% of MIHL will be held by First Myanmar Investment Co., Ltd (“FMI”).

The sites currently host FMI Centre, the Grand Meeyahta Hotel building (which ceased operations in October 2013) and one of Yangon’s most famous heritage buildings, the former Burma Railway Company Headquarters built in 1877. The sites will be developed into a mixed-used development. The Landmark Development will be a flagship project for the Group and the acquisition will, along with its existing land bank, further cement the Group’s position as one of the leading real estate developers in Myanmar.

¹ The consideration of US\$43.2 million is based on the valuation conducted by Jones Lang LaSalle (“JLL”) in 2012 but on the basis of a remaining lease term of 24 years.

² The lease terms extended for fifty (50) years with two (2) extensions of ten (10) years each, amounting up to seventy (70) years, in accordance with the relevant legislations.

Andrew Rickards, CEO of Yoma Strategic said, "We are pleased to be able to announce progress with the Landmark Development project. Under this revised agreement we will be acquiring the rights to start developing the land with a lease of approximately 25 years whilst we will continue to work with our sister companies in Myanmar, FMI and SPA, to have the leases extended for an additional 70 years. We remain confident that the longer lease will ultimately be obtained and that the Landmark Development will become one of downtown Yangon's iconic commercial and residential areas."

Rights Issue

The mandate for the previously announced proposed renounceable non-underwritten rights issue on the basis of one (1) rights share for every four (4) existing shares at an issue price of S\$0.38 for each rights share for the proposed acquisition and working capital requirements will expire at the forthcoming annual general meeting of the Company. The Company proposed to proceed instead with a one (1) for eight (8) rights issue at S\$0.38 to fund the first payment of US\$43.20 million. Serge Pun, the Company's Executive Chairman and major shareholder, has indicated his intention to subscribe fully for his rights entitlement and to take up any additional rights shares not taken up by shareholders thereby supporting the entire rights issue. It will make a further announcement on the financing of the remaining part of the consideration as and when the leases are extended or renewed.

This release must be read in conjunction with the SGX announcement made by the Company on 16 June 2014.

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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 real estate, agriculture, automotive and luxury tourism businesses in Myanmar and the People's Republic of China. Together with its partner, the SPA Group, the Group is taking a conglomerate approach to build a diversified portfolio of businesses in Myanmar.

Issued on behalf of Yoma Strategic Holdings Ltd. by Cogent Communications and Today Ogilvy.

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