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## **Yoma Strategic joins forces with Japan's Sumitomo Corporation to distribute Hino brand trucks**

**Singapore, 19 December 2013** – Yoma Strategic Holdings (裕玛战略控股有限公司), the Singapore-listed conglomerate with operations in Myanmar has entered into a proposed joint venture with Sumitomo Corporation, a leading general trading house in Japan<sup>i</sup>, to distribute and service Hino brand trucks and buses in Myanmar.

The proposed joint venture, subject to the approval of relevant authorities, is expected to be 60 per cent owned by Sumitomo Corporation, 20 per cent by Elite Matrix, a wholly-owned subsidiary of Yoma Strategic, and 20 per cent by First Myanmar Investment, a subsidiary of Serge Pun & Associates (Myanmar) (SPA).

Yoma Strategic's involvement in this joint venture will serve to further broaden the company's burgeoning automotive interests in Myanmar. This collaboration with Sumitomo Corporation is but the latest in a long partnership history between Sumitomo Corporation and the SPA group of companies.

Hino Motors, a Toyota Motor Corporation company, is the largest manufacturer of heavy- and medium-duty trucks in Japan. With sizeable market shares in Southeast Asia and Australia, Hino brand vehicles are renowned for their quality, durability and reliability. Worldwide sales of Hino-brand products amount to 130,000 vehicles annually. In Japan, Hino is the preferred brand for heavy, medium and increasingly, light duty trucks<sup>ii</sup>.

On this latest collaboration with Sumitomo Corporation, Andrew Rickards, Yoma Strategic's chief executive, said: ***"We are extremely confident in the prospects of our partnership with Sumitomo Corporation to distribute and service Hino brand trucks and buses in Myanmar. We have seen demand for robust trucks with good load capacity grow in tandem with the economy and with the continued improvements to infrastructure, we expect this momentum to sustain. Also, demand for long-distance coach services is likely to increase, particularly for travel between major cities, as urbanization continues and tourism flourishes further. Many major vehicle manufacturers are now eyeing the Myanmar market at the back of the vehicle demand growth spurt. We firmly believe that this is a right step for us in our efforts to strengthen our automotive portfolio, in line with our longer term plans to become a significant player in the automotive industry in Myanmar."***

### **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, 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.

### **Sumitomo Corporation. ([www.sumitomocorp.co.jp/english/](http://www.sumitomocorp.co.jp/english/))**

Listed in Tokyo, Osaka, Nagoya and Fukuoka stock exchanges, Sumitomo engages in a wide range of businesses that fall in industries including media, resources and transportation systems. Incorporated in 1919, it has an established presence in 116 locations including 65 overseas and 24 in Japan.

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<sup>i</sup> Source: [http://en.wikipedia.org/wiki/Sogo\\_shosha](http://en.wikipedia.org/wiki/Sogo_shosha)

<sup>ii</sup> Source: [http://www.hino-global.com/pdf/corporate\\_profile/2012\\_corporate\\_profile\\_E.pdf](http://www.hino-global.com/pdf/corporate_profile/2012_corporate_profile_E.pdf)