

Yoma raising S\$101 million from equity placement



- **Private Placement carried out under existing mandate**
- **S\$101 million fully anchored by leading international investors**
- **Another important step for the landmark development in downtown Yangon**

Singapore, 20 November 2012 – Yoma Strategic Holdings Ltd. (“Yoma”, “祐玛战略控股有限公司”, or collectively with its subsidiaries, the “Group”) is pleased to announce that the Group proposes to complete a private placement exercise (the “Private Placement”) raising gross proceeds of S\$101 million of equity.

Please refer to the announcement, dated 19 November 2012, citing the Group’s agreement to purchase an 80% interest in Meeyahta International Hotel Limited (“MIHL”) with the associated rights to participate in the development of approximately 10 acres of land in downtown Yangon (the “Proposed Acquisition”) for a consideration of US\$81.28 million, and

a renounceable, non-underwritten, 1 for 4 rights issue (the "Rights Issue") to be issued at a discount of between 25% - 35% to the closing price as at a date to be determined.

Private Placement

Under the existing share issue mandate obtained from shareholders at the last annual general meeting (the "Existing Mandate"), subject to, *inter alia*, the approval-in-principle being granted by the Singapore Exchange Securities Trading Limited ("SGX-ST") for the listing and quotation of the placement shares on the SGX-ST, the Group will be issuing 192,853,000 new ordinary shares ("Placement Shares") to investors through joint bookrunners DBS Bank Ltd. and UBS AG, Singapore branch. The Placement Shares are priced at S\$0.525 per Placement Share representing a discount of approximately 6.94% to the volume weighted average market price of S\$0.564 for each ordinary share in the capital of the Company (the "Share") for trades done on 16 November 2012, being the full market day on which the Shares were traded preceding the date of signing of the placement agreements. The placement shares represent approximately 16.67% of the enlarged share capital of the Group after the Private Placement.

The Placement Shares, when allotted and issued, will be entitled to participate in the proposed Rights Issue and as a result of which, up to 289,279,553 rights shares may be issued pursuant to the proposed Rights Issue.

The Group is pleased to announce that an anchor investor has participated in the Private Placement. Capital International, Inc., as agent for certain clients of investment management affiliates of Capital Group International, Inc., will, upon completion of the Private Placement, be allotted and issued an aggregate of 82,000,000 Placement Shares representing 7.09% of the enlarged share capital of the Company after the Private Placement. The remainder of the Placement Shares have been subscribed for by international investors.

The estimated net proceeds of S\$99.75 million from the Private Placement (after deducting estimated expenses of approximately S\$1.5 million) will be used to pursue investment opportunities, as and when they arise, and to enhance working capital which may be allocated towards partial funding of the development costs for the landmark development.

Myanmar's landmark real estate development



Artist's impression of the proposed landmark development from the south

The proposed landmark development will be an iconic 2 million square feet GFA (Gross Floor Area) mixed-use development of residential, retail, hospitality and commercial property on approximately 10 acres of land located in the middle of the downtown Yangon business district. The site is situated between Trader's Hotel, the Sakura Tower and the famous tourist destination of Bogyoke Aung San Market. The site currently hosts the FMI Centre Tower, the Grand Mee Ya Hta Hotel and one of Yangon's most famous heritage buildings, the former Railway Headquarters built in 1877.

Under the current master-plan the Victorian-era Railway Headquarters will be restored to its original grandeur and converted into a landmark 5-star hotel to rival the greatest historic hotels of the region such as the Raffles Hotel in Singapore. Adjoining the 5-star hotel it is proposed to build a 5-star luxury condominium building. There will also be a 4-star hotel and a 4-star serviced apartment complex.

For business use, two Grade-A office towers will be constructed totalling over 700,000 square feet of GFA. A five floor retail podium made up of shops, department store and supermarket will also be built comprising over 400,000 square feet of GFA.

Yoma's Chief Executive Officer, Mr Andrew Rickards commented: ***“We are delighted with the response to our Private Placement and the strengthening of our shareholder base with some of the world's foremost institutional investors. We believe these investors, along with our existing shareholders, will be supportive of the Rights Issue and the Proposed Acquisition that will transform Yoma and provide downtown Yangon with a unique landmark destination. ”***



Artist's impression of the interior of the 5-star hotel which will occupy the heritage Railway Headquarters

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Note to media: This media release is to be read in conjunction with the Group's announcement dated 20 November 2012 released on the SGXnet.

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 and automobile dealership 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.

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