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Yoma's FY2012 net profit rose 117.0% to S\$6.0 million and Star City acquisition was approved by shareholders

- Revenue increased 250% in FY2012 to S\$39.2M (FY2011: S\$16.1M)
- Buoyant Myanmar property market drove increased sales prices and volumes
- Net profit rose 117% to S\$6.0M (FY2011: S\$2.8M)
- Acquisition of economic benefits of LDRs in Star City approved at EGM today
- Star City will provide sales pipeline for next 6 – 8 years

<i>In S\$ million except otherwise stated</i>	4Q2012	4Q2011	Change	FY2012	FY2011	Change
Revenue	16.1	7.6	110%	39.2	11.2	250%
Gross profit	5.5	1.5	260%	11.7	2.6	348%
Gross margin	34.4%	20.0%	14% pts	29.8%	23.3%	7% pts
Net profit attrib. to shareholders	2.1	3.9	-47%	6.0	2.8	117%
Earnings per share (Singapore cents)	0.4	0.8	-47%	1.1	0.5	115%

Singapore, 25 May 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 its financial results for the fourth quarter (“4Q2012”) and full year ended 31 March 2012 (“FY2012”).

FY2012 Results Highlights

Rising revenues

The Group’s revenue increased 250% from S\$11.2M in FY2011 to S\$39.2M in FY2012. This was due to a significant increase in sales of housing and Land Development Rights (“LDRs”) of S\$36.9M in FY2012, compared to S\$10.2M in FY2011.

LDRs equivalent to a total of 222 plots of land were sold in FY2012, compared to 35 plots of land in the prior year. Much of the increase in sales came from FMI City, where compared to plots of land at Pun Hlaing Golf Estate (“PHGE”) prices and the profit share attributable to the Group is lower. Revenue from the sale of houses was S\$11.3M in FY2012, compared to S\$2.4M in FY2011.

Other revenue from the Group’s project management businesses increased to S\$1.3M in FY2012, compared to S\$0.1M in FY2011. The Group’s recent automobile dealership, which began in December 2010, also recognised revenue amounting to S\$1.0M for FY2012.

Strong returns

Gross margin increased 7% points from 23.3% in FY2011 to 29.8% in FY2012, mainly due to the higher selling prices of houses and LDRs. Net profit attributable to shareholders increased 117.0% to S\$6.0M, compared to S\$2.8M in the previous year. The Group’s earnings per share doubled from S\$0.5 in FY2011 to S\$1.1 in FY2012.

Yoma’s Chief Executive Officer, Mr Andrew Rickards commented: “***We are delighted with our financial performance in FY2012, which is testament to our position as one of Myanmar’s leading property developers. With political and economic changes spurring growth in the country, our shareholders are well-positioned to benefit. Sales of LDRs and houses should remain strong in FY 2013 as we continue to build on our successful operating history in the country.***”

Healthy balance sheet

The net assets attributable to shareholders of the Company increased to S\$136.1M for FY2012. Cash and bank balances increased by S\$17.6M to S\$20.1M as at 31 March 2012, compared to S\$2.5M as at 31 March 2011. This improvement was mainly due to cash sales proceeds received from the sales of LDRs.

Star City Acquisition and Rights Issue Approved

Shareholders today approved the acquisition of 70% of the economic interests in the remaining LDRs of the Star City real estate project in Yangon and a rights issue of up to 422,117,874 shares at S\$0.24 each to fund the acquisition. Other resolutions were also approved at an Extraordinary General Meeting held today, 25 May 2012, in Singapore. With these approvals, the Group is able to proceed with its growth plans to provide quality

housing options for the increasingly affluent middle class in Myanmar. It is expected that the development and sales pipeline from this project will last between 6 to 8 years.

The indicative timetable for the rights issue is as follows:-

Event	Date
Books Closure	4 June 2012, 5 p.m.
Despatch of Offer Information Statement	7 June 2012
Offer Close	22 June 2012
Commencement of Trading of Rights Shares	2 July 2012

Whilst the Company does not expect the above timetable to be modified, in the event that there is any change, the Company will publicly announce the changes.

Compelling Outlook

The Group has already made sales of approximately S\$17M which has not been included in FY 2012 but will be recognized on a percentage of completion basis and is therefore expected to be booked in FY 2013.

Furthermore the acquisition of a majority interest in Star City will provide a large sales pipeline for the next 6 to 8 years.

Mr Rickards commented: ***“The approval of the Star City acquisition provides an important future flow of business for Yoma. At our recent Singapore sales exhibition Myanmar nationals showed strong demand and purchased 53 apartments. To date, 172 out of the total 264 apartment units of Building 3 have been sold while 30 apartment units are being reserved for sale. The revenue from these units will accrue to Yoma once the acquisition of Star City has been completed.”***

Political and economic reforms have sparked a surge of positive sentiment in Myanmar, leading to greater confidence and optimism. Yoma will harness this opportunity by focusing on its core business of property development, but will also build out its agriculture and automobiles operations, two areas that will benefit from Myanmar’s reintegration with the world. For example, in its agriculture division, black pepper is currently being planted at the Group’s 100,000 acre Maw Tin Estate.

In concluding Mr Rickards added: ***“Property is likely to continue to be our main business for the foreseeable future. However, over the medium term we plan to develop a wider range of businesses to take advantage of our unique position on the ground in Myanmar with our strong track record and our association with the SPA Group. We are also well placed to partner with international companies looking to enter Myanmar.”***

-End-

Note to media: This media release is to be read in conjunction with the Group’s results announcement dated 25 May 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.

Issued on behalf of Yoma Strategic Holdings Ltd. by Kreab Gavin Anderson and Cogent Communications. For media enquiries, please contact:

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