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Yoma expands automotive business

Strengthens management team in automotive and real estate businesses

- **Proposed acquisition of premier European automotive service centre in Yangon**
- **Exploring possibility of acquiring automotive businesses of SPA Group**
- **Appointment of Mr Michael Rudenmark as Managing Director (Automotive)**
- **Appointment of Mr Elmar Busch as Managing Director (Real Estate)**
- **First right of refusal on new 12 acre site for residential property development**

Singapore, 28 February 2013 – Yoma Strategic Holdings Ltd. (“Yoma”, “祐玛战略控股有限公司”, or the “Company” or collectively with its subsidiaries, the “Group”) announced today the proposed acquisition of the German Car Industries Company, its intention to explore the possible acquisition of SPA Group’s automotive businesses as well as the appointments of several key executives. The Group also announced its intention to explore the potential acquisition of a new site beside the Hlaing River for a residential property development.

Proposed Acquisition of the German Car Industries Company

Myanmar Motors, a recently incorporated JV established to hold the joint motor assets of the Group and First Myanmar Investment Company, intends to acquire the existing business and assets of the German Car Industries Company (“GCI”). GCI was co-founded in Myanmar in 1996 by Mr. Werner Rosendahl and Mr. Michael Rudenmark and was the authorised distributor for Volkswagen AG (“VW”) until VW withdrew from the Myanmar market due to sanctions. GCI subsequently established itself as the premier service centre for European vehicles in Yangon. The business and assets of GCI are being acquired for a total consideration of US\$700,000 payable in cash subject to the final terms. The consideration was arrived at through arm’s length negotiations and will be funded through internal sources.

Possible Acquisition of SPA Group automotive business

The Group is also exploring the possibility of acquiring the existing automotive businesses of the SPA Group subject to due diligence and negotiations on the purchase price. SPA Group's automotive business was established in 1994 and is an active player in the Myanmar automotive industry with an established nationwide network of dealers and service centres in the major cities. Further announcements will be made as and when it is appropriate.

Mr Rickards commented on the automotive announcements, ***“Together with the intention to establish after sales service-centres announced last week, these automotive businesses offer Yoma a broad platform to become a strong player in Myanmar’s burgeoning automotive industry. The opportunities for vehicle servicing in Myanmar are rapidly increasing as the country deregulates the importation of cars. With our new partners we expect to develop a strong automotive business which can successfully serve the new consumers of Myanmar.”***

Appointment of Mr Michael Rudenmark

The Group is pleased to announce that it has appointed Mr. Michael Rudenmark, the co-founder of GCI, to take charge of the Group's automotive business. Mr. Rudenmark will be based in Yangon, where he has lived for the last 17 years, and will be responsible for growing the automotive business division of the Group.

Mr Rickards commented, **“We are delighted to be welcoming Michael to our team to help us further our automotive business. Michael has extensive experience in the Myanmar automotive market having been working in this sector in Myanmar since 1996.”**

Potential Acquisition of New Site beside the Hlaing River

As part of the First Right of Refusal Deed (“FRRD”) dated 17 August 2006 between Serge Pun & Associates (Myanmar) Limited (“SPA”) and Yoma Strategic Investments Ltd. (“YSIL”), a wholly owned subsidiary of the Company, the Group received written notice from SPA offering it the right to acquire the land development rights of, and to participate in the development of, an approximately 12 acres site located at the Seikkan-Thar Road, Hlaing Thayar Township, Yangon, Myanmar (the “Riverside Residential Development Project”).

The Riverside Residential Development Project is situated beside the Hlaing River and next to FMI City, where the Group has a current stake in real estate projects. Subject to finalisation and approval from the relevant authorities, the proposed development will likely be a medium density residential condominium property development with retail units, parking spaces and riverside community facilities. The Board of Yoma will explore the feasibility of the Riverside Residential Development Project, including appointing professionals and considering funding options. Under the FFRD, YSIL has 30 days to indicate an affirmative interest in the offer, and following which, another 30 days to confirm its acceptance of the offer. The Group will make further announcements as and when there are any further material developments.

Commenting on the Riverside Residential Development Project, ***“The Board always gives due consideration to the property proposals it receives. As one of the leading developers in Myanmar we are interested in a residential community development which sits on a prime site overlooking the river, which could fit well with our existing portfolio of real estate projects.”***

Appointment of Mr Elmar Busch

The Group is further pleased to announce the appointment of Mr. Elmar Busch as Managing Director (Real Estate). Mr Busch spent 23 years from 1973 to 1996 specialising in the marketing of condominium and housing developments globally, including Hong Kong, Shanghai, Tokyo, London, Toronto, Vancouver, New York and Sydney. From 2001 to 2010 he acted as a consultant to several leading international real estate projects. Most recently from 2010 to 2012 he was the Executive Director of Marketing at Times Group Corporation, a leading developer in Toronto, Canada. Mr Busch will be responsible for the real estate division of the Group.

Mr Rickards commented, ***“We are very pleased to welcome Elmar Busch to our management team. He brings extensive experience in large scale real estate projects around the world and will be a key driver of our existing and future real estate business.”***

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Note to media: This media release is to be read in conjunction with the Group’s announcements dated 28 February 2013 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 automotive 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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