
UPDATE ON JOINT VENTURE WITH INTERESTED PERSON

Reference is made to the Company's announcement on 24 March 2013 regarding the establishment of a joint venture with First Myanmar Investment Co., Ltd ("**FMI**"), an interested person, by way of the Company holding 80% interest in YSH Finance Ltd ("**YSH Finance**").

Unless otherwise stated, all terms used herein shall be as defined in the announcement.

The Board of Directors of the Company wishes to inform shareholders that both the Company and FMI have agreed that they will provide shareholders loans on the same terms of up to an aggregate amount of US\$4 million in proportion to their respective shareholding percentages in YSH Finance as and when it is necessary. The Company will fund its 80% share of such shareholders' loans through internal resources or proceeds raised through the private placement exercise that was completed in November 2012. Such shareholders loans are not expected to have any material financial impact on the consolidated net tangible assets and the earnings per share of the Company for the current financial year ending 31 March 2014.

The Audit Committee is of the view that (a) the provision by the Company of such shareholders loans is not prejudicial to the interests of the Company and its minority shareholders; and (b) the risks and rewards of the provision of the shareholders loans are in proportion to the equity of each of the Company and FMI and the terms of the provision of the shareholders loans are not prejudicial to the interests of the Company and its minority shareholders.

ON BEHALF OF THE BOARD

Andrew Rickards
Chief Executive Officer
2 April 2013