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## **EMAIL INTERVIEW**

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The Board of Directors of Yoma Strategic Holdings Ltd would like to share with the public the following answers given by Mr Serge Pun, Chairman and CEO of Yoma Strategic Holdings Limited in response to questions posed by Mr Lester Kok, Straits Times Journalist.

**Q1) Since Yoma has acquired the company which has the rights to manage and market the Jatropha produce in Myanmar in 2007, Now that it is almost 4 years later, how is the progress?**

A1) The progress of our subsidiary Plantation Resources Pte Ltd is satisfactory albeit at a slower pace than we would have liked. JC is a new crop when it comes to large scale commercial plantation although the crop itself has been around for many years. It needs both varietal and yield improvements to ensure sustainable commercial success. In this regard, we are working closely with our counterpart Myanmar Agri-Tech (MAGT) on both R&D as well as commercial plantation in Myanmar.

During the past four years, MAGT has amassed a collection of 54 varieties of JC, of which 49 are indigenous varieties and 5 are exotic varieties imported from neighboring countries. Presently we are harvesting JC from approximately 600 acres and have exported over 400 metric tonnes of JC seeds including seeds collected from small local planters. We plan to steadily increase the acreage of our plantation and this increment will accelerate in the coming years.

**Q2) Oil prices have risen to over \$95 USD per barrel, so do you think this is the right time for alternative fuels to be out in the market?**

A2.) Fossil fuel prices are one factor but environmental concerns are an even more important factor for alternative fuels to be out in the market. No doubt the current oil price will have a positive impact on alternative fuels but ultimately fossil fuel prices should not become the determining factor for the development of alternative fuels. For the sake of the environment, the onus is upon governments to encourage the use of biofuels by regulation and by providing subsidies and incentives. We consider the right timing for alternative fuels to be out in the market to be more reliant on governmental policies than the price of oil.

**Q3) What do you think is the future for jatropha? Would it be for aviation fuel as many airlines are testing it out, or would it be for biodiesel which has also been tested and proven to work?**

A3.) Amongst all the raw material alternatives available for biodiesel, JC has proven to have the closest properties for quality grade biodiesel. Recent tests have further proven its fitness for aviation fuel culminating in many international airlines having successfully tested it for commercial usage. Furthermore, it can be used as high quality fuel for motor vehicles and particularly for fishing vessels to avoid polluting the ocean as well. So, in summary, JC has bright prospects to be used in many different sectors

**Q4) What is next for your company in terms of Jatropha and biofuels?**

A4.) Our company is committed to the development of Jatropha as a main feedstock for biodiesel. Additionally, we are in the experimental stage of diversifying into other biofuel and biomass crops such as Pongamia pinnata for biodiesel and eucalyptus and leucaena for biomass production.

The oil content of JC ranges from 35-40 percent. If the remaining 70 percent oil cake can be used as other high-value products, JC oil will become more price competitive not only against fossil fuel but also in comparison with other biofuels derived from other crops. We are exploring the commercial use of oil cake for the production of biofertilizer and higher valued carbonized products using a new technology called over-heated steam system.

**Q5) A local company, JOil has researched a high yield Jatropha tissue, and is looking to market it out to plantation owners. Have you heard of their work and would you be interested**

A5.) We are aware of the good work done by JOil and have previously worked with Temasek Life Sciences Laboratory regarding the R&D of Jatropha species. We are always interested in improved varieties of JC in terms of higher seed productivity and oil content. Uniform ripening of fruits and non-toxicity are other desirable characteristics that we are interested in.

ON BEHALF OF THE BOARD

SERGE PUN  
Chairman and CEO  
7 January 2011