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## STRATEGIC CO-OPERATION AGREEMENT RELATING TO THE AUTOMOBILE MARKET IN MYANMAR

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The Board of Directors (the “**Directors**”) of Yoma Strategic Holdings Ltd. (the “**Company**”) wishes to announce that the Company had, on 8 June 2010, entered into a conditional tripartite strategic co-operation agreement (the “**Agreement**”) with Dongfeng Automobile Co., Ltd (东风汽车股份有限公司) (“**DFAC**”) and Guangdong Machinery Imp. & Exp. Co., Ltd. (广东省机械进出口股份有限公司) (“**GMG**”). Pursuant to the Agreement, the parties will co-operate to establish and develop the sales and distribution of Dongfeng light trucks in the automobile market in Myanmar. The Agreement will be valid for ten (10) years, unless terminated earlier in the event of a breach under the Agreement or in the event of a force majeure.

DFAC is a Chinese company listed on the Shanghai Stock Exchange and its business activities include, amongst others, the design, manufacture and sales of the Dongfeng series and Dongfeng Nissan series of light commercial vehicles.

GMG is a state-owned enterprise specialising in foreign trade and economic cooperation. Its businesses include, amongst others, the import and export of automobiles and their spare parts.

Under the Agreement, DFAC will, through its wholly-owned subsidiary, provide a supply of Dongfeng light trucks (with load capacity exceeding three (3) tonnes) (“**Dongfeng light trucks**”) for sales in Myanmar in accordance with the market demand and also provide the necessary product information and support. GMG will act as DFAC’s export agent and facilitate the export and sales of the Dongfeng light trucks to and in Myanmar, including the provision of the necessary financing support. The Company will have exclusive distribution rights to the Dongfeng light trucks in Myanmar and its role under the Agreement includes, *inter alia*, procuring the necessary import permits from the relevant Myanmar authorities, establishing sales and post-sales service centres for the Dongfeng light trucks and marketing the Dongfeng brand in the Myanmar automobile market.

The Company intends to enter into a co-operative joint venture (the “**Proposed Joint Venture**”) with Serge Pun & Associates (Myanmar) Limited (“**SPA**”) and/or its subsidiary company to jointly undertake the role and responsibilities of the Company in its strategic co-operation with DFAC and GMG. SPA is a company incorporated in Myanmar and together with its subsidiaries (collectively, the “**SPA Group**”), has businesses in Myanmar’s automobile sector and is the sole distributor and/or official supplier of certain brands of vehicles and spare parts in Myanmar. With the Proposed Joint Venture, the Company will be able to rely and/or leverage on the expertise and existing network and sales channels of the SPA Group in the Myanmar automobile market.

As Mr. Serge Pun (who is a Director, the Chairman and Chief Executive Officer and controlling shareholder of the Company) is a controlling shareholder of SPA, SPA is considered an “interested person” under Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**Listing Manual**”). The Proposed Joint Venture with the SPA Group is therefore an “interested person transaction” and the Company intends to seek approval from shareholders for the Proposed Joint Venture.

Accordingly, the Agreement is conditional upon, and shall take effect only after, the obtaining of shareholders’ approval for the Proposed Joint Venture by the Company.



Further, as it is envisaged that there will be recurring transactions between the Company and/or its subsidiaries with the SPA Group pursuant to the Proposed Joint Venture, the Company intends to also seek a general mandate from its shareholders for such recurring transactions pursuant to Chapter 9 of the Listing Manual.

Save as disclosed in this announcement, none of the directors of the Company has any interest, direct or indirect, in the Proposed Joint Venture.

The Agreement is conditional upon shareholders' approval of the Proposed Joint Venture. As the structure of the Proposed Joint Venture has yet to be finalised, the Company is presently unable to ascertain at this point in time whether the transaction has any material impact on the Group's financial statements for financial year ending 31 March 2011.

The Company will make further announcement(s) relating to the Proposed Joint Venture in due course.

All information contained in this announcement relating to DFAC, GMG and the SPA Group have been obtained from their respective websites as set out below:-

DFAC – <http://www.dfac.com>

GMG – <http://www.gmg.com.cn>

SPA Group – <http://www.spa-myanmar.com>

A copy of the Agreement is available for inspection during normal business hours at the Company's registered office at Fuji Xerox Towers #25-05, 80 Anson Road, Singapore 079907 for the next 3 months.

## **ON BEHALF OF THE BOARD**

**SERGE PUN**  
**Chairman and CEO**  
**11 June 2010**

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