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## INCORPORATION OF JOINT VENTURE COMPANY AND ITS SUBSIDIARY

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The Board of Directors of Yoma Strategic Holdings Ltd. (the "**Company**") refers to the Company's announcement dated 5 November 2012 (the "**JVA Announcement**") in relation to the Joint Venture Agreement (the "**Agreement**") entered into between Parkson Myanmar Co. Pte. Ltd. ("**Parkson Myanmar**"), the Company (through its wholly-owned subsidiary Yoma Strategic Investments Limited ("**YSIL**") and First Myanmar Investment Company Limited ("**FMI**") to establish and operate departmental stores in Myanmar (the "**Business**").

Pursuant to the Agreement, the Board is pleased to announce that on 19 December 2012, the joint venture company known as Parkson Myanmar Investment Company Pte. Ltd. ("**PMIC**") was incorporated in Singapore and a wholly-owned subsidiary of PMIC known as Parkson Myanmar Asia Pte. Ltd. ("**PMA**") was also incorporated in Singapore. The principal activities of both PMIC and PMA are that of investment holding

The initial paid-up share capital of PMA is S\$1.00 comprising one (1) share held by PMIC. The initial paid-up share capital of PMIC is US\$3.00, with one (1) share held by each of Parkson Myanmar, YSIL and FMI. Subject to the fulfilment of certain conditions precedent in the Agreement as previously mentioned in the JVA Announcement, the share capital of PMIC will be increased to US\$3 million comprising 3 million ordinary shares in the share capital of PMIC (the "**PMIC Shares**"). As announced in the JVA Announcement, the Company will indirectly hold 20% of the issued share capital of PMIC (through YSIL) by subscribing for 600,000 PMIC Shares (including the initial PMIC Share issued to YSIL at incorporation) at US\$1.00 each for a total cash consideration of US\$0.6 million as determined based on an assessment of the working capital requirements for the Business. Parkson Myanmar will hold 70% and FMI will hold 10% of the issued share capital of PMIC. The total consideration of US\$0.6 million to be paid by the Company under the Agreement will be sourced from internally generated funds.

### ON BEHALF OF THE BOARD

Andrew Rickards  
Chief Executive Officer

20 December 2012