
APPLICATION FOR THE ADMISSION TO THE OFFICIAL LIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) AND FOR THE LISTING OF AND QUOTATION FOR 60,000,000 NEW ORDINARY SHARES (THE “OPTION SHARES”) IN THE CAPITAL OF YOMA STRATEGIC HOLDINGS LTD. (THE “COMPANY”) TO BE ISSUED PURSUANT TO THE EXERCISE OF A CALL OPTION (THE “CALL OPTION”) GRANTED BY THE COMPANY AT AN EXERCISE PRICE OF S\$0.322

The board of directors (the “**Directors**”) of the Company refers to the Company’s announcement on 18 October 2007 (the “**Announcement**”) relating to, *inter alia*, the Co-operation Agreement entered into between the Company and GCREF Acquisitions VII Limited (“**GCREF**”) and the Call Option granted by the Company to GCREF to subscribe for the Option Shares.

All capitalised terms not otherwise defined herein shall have the meanings given to them in the Announcement.

Further to the Announcement, the Directors are pleased to announce that the Company has on 21 November 2007 received in-principle approval from the SGX-ST (“**In-principle Approval**”) for the listing of and quotation for the 60 million Option Shares. The In-principle Approval granted by the SGX-ST is subject to the following:-

- (a) Specific shareholders’ approval (“**Specific Approval**”) being obtained for the issue of the Option Shares; and
- (b) Mr. Serge Pun and his associates abstaining from voting on the resolution relating to the issue of the Option Shares.

In the event that any of the Option Shares are to be issued pursuant to any exercise by GCREF of the Call Option before the Specific Approval has been obtained by the Company, the In-principle Approval will be subject to the availability of the Company’s general share issue mandate which the Company had obtained from its shareholders (“**Shareholders**”) at its annual general meeting held on 23 July 2007.

The In-principle Approval is not to be taken as an indication of the merits of the issue of the Option Shares or the Co-operation Agreement.

A circular containing the notice of an extraordinary general meeting of the Company to be convened and held in relation to, *inter alia*, the obtaining of the Specific Approval by the Company will be despatched to Shareholders in due course.

It was also disclosed in the Announcement that the Call Option shall, to the extent unexercised, lapse and become null and void in the event that in-principle approval is not obtained for the listing of and quotation for the Option Shares within 14 working days from the effective date of the Co-operation Agreement (the “**14-day period**”). The effective date of the Co-operation Agreement was 22 October 2007. However, parties had prior to the expiry of the 14-day period agreed to extend this timeline. Therefore, GCREF shall pay the Option Fee to the Company within 7 working days from 21 November 2007.



BY ORDER OF THE BOARD

LEE KAM SENG
COMPANY SECRETARY
22 November 2007

PrimePartners Corporate Finance Pte. Ltd. was the financial adviser to Sea View Hotel Limited (now known as "Yoma Strategic Holdings Ltd.") in relation to the acquisition of Yoma Strategic Investments Ltd.