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Media Release

YOMA APPOINTS ASIA FINANCE INDUSTRY VETERAN ANDREW RICKARDS AS CEO

- **Announces new property development project involving 45 houses in FMI City, Myanmar**
- **Re-structures its stake in the Grand Central project in Dalian, China, by moving from a minority participative interest in the entire project to 100% ownership of part of the project, the shopping mall.**

Singapore, 21 November 2011– Yoma Strategic Holdings Ltd. (“Yoma”, “祐玛战略控股有限公司”) and its subsidiaries (collectively, the “Group”) today announced the appointment of Asia finance industry veteran, Mr Andrew J. Rickards, as its Chief Executive Officer (“CEO”) and as an Executive Director of the Board.

Strengthening the Team

Mr Rickards has spent the past 20 years working in Asia and has held several senior positions in some leading international financial institutions including Providence Equity Partners, N.M. Rothschild & Sons, Goldman Sachs and Schrodgers. With his experience in developing markets such as China, India, Indonesia and Vietnam, Mr Rickards is well positioned to develop Yoma’s businesses in the newly-emerging country of Myanmar, in both breadth and scale. A member of the Institute of Chartered Accountants in England and Wales, Mr Rickards also sits on a number of boards including NASDAQ-listed Charm Communications Inc..

Commenting on the appointment of Mr Rickards, Mr Serge Pun, Executive Chairman of Yoma said: *“I am extremely glad to have Andrew come on board as CEO of Yoma. Andrew has a wealth of experience of working with companies in Asia’s emerging markets and will help us grow Yoma into a broad-based business at such an exciting time as we are currently experiencing in Myanmar. Andrew will bring a level of professional dynamism which I hope will transform Yoma whilst allowing me to focus more on strategy and further develop its business in Myanmar”.*

With the appointment of Mr. Rickards as an Executive Director, Yoma’s Board will comprise the following seven members:

Mr Serge Pun	(Executive Chairman)
Mr Andrew J. Rickards	(Executive Director/CEO)
Mr Cyrus Pun Chi Yam	(Executive Director)
Mr Adrian Chan Pengee	(Lead Independent Director)
Mr Kyi Aye ¹	(Independent Director)
Mr Basil Chan	(Independent Director)
Mr Philip Ng Fook Leong	(Independent Director)

Fontana Project

Yoma today also announces a property development project which involves the development of 45 new houses in FMI City, the first gated community in Myanmar with its own security and estate management services, situated in the north-west of Yangon.

Yoma, through its wholly owned subsidiary Lion Century Properties Ltd (“LCP”), has entered into an agreement with First Myanmar Investment Company Limited and an independent alternative investment management firm to jointly develop 45 residential units (“the Fontana Project”) in FMI City. LCP will be contributing its existing interests in the land development rights (“LDRs”) required for the Fontana Project whilst the other parties to the agreement will fund the development cost.

¹ With effect from 9 November 2011, Mr Kyi Aye was re-designated as an independent director of the Company. Mr Kyi Aye was previously a non-executive director of the Company.

Commenting on the Fontana Project, Mr Pun said: *“The Fontana Project is a great example of how Yoma can combine its property development expertise and its existing land bank with third party providers of finance to develop new projects and increase its earnings potential”.*

Restructures Yoma’s Property Business in China

On 16 November 2011, the Group announced a proposed restructuring of its interest in the Grand Central project in Dalian, China (“Proposed Restructuring”). The Grand Central project comprises an office building, a serviced residence building and a shopping mall, each held by a special purpose vehicle.

Under the Proposed Restructuring, the Group’s indirect wholly-owned subsidiary, Wyndale International Limited (“Wyndale”) will transfer its 27% interest in Winner Sight Investments Limited (“WSI”) together with a cash payment of RMB 6 million, in exchange for a 100% interest in the shopping mall of the Grand Central project and the settlement of an outstanding loan of RMB 22 million.

The Proposed Restructuring will give Yoma control of the shopping mall and will allow the Group to determine its future development at its sole discretion, instead of a simple participation in the larger project through its 27% interest in WSI.

“Having full control of the shopping mall as opposed to a minority stake in the whole Grand Central project is more meaningful for us in the long run as it gives us the opportunity to run the shopping mall as we see fit and also gives us the opportunity to decide how best to derive value from the asset”, Mr Pun remarked.

The Potential of Myanmar

With the recent political developments in Myanmar, domestic and international optimism for genuine reform has been on the rise. The Association of South East Asian Nations, or Asean, has recently endorsed Myanmar as chair of the regional grouping in 2014, in a move that is seen to welcome the political reforms in Myanmar

and encourage their continuation. These developments auger well for the country and Yoma, as its experience and positioning in Myanmar, particularly given its close association with the SPA Group, one of Myanmar's leading business groups, will give it a competitive edge in benefitting from such reforms and economic growth of the country.

As reflected in its recent half-year results for FY2012, the Group continues to ride on the buoyant property market in Myanmar by recording a net profit of S\$2.55 million compared to a net loss in the previous corresponding period, on the back of a 583.5% jump in revenue to S\$13.20 million, mainly due to strong sales in housing and LDRs.

In property, the Group will continue to augment its marketing and sales efforts as well as explore possible opportunities to collaborate with outside parties in order to optimise the sale of houses and LDRs, such as the Fontana Project announced today. Beyond property, the Group will seek opportunities to use its expertise and relationship with the SPA Group to develop the multiple business opportunities that are expected to arise as a result of the political and economic developments in Myanmar. An example of this would be the successful start it has made with the distribution of Dongfeng trucks in Myanmar.

"The focus on emerging Asia from businesses and financial institutions around the world continues to grow. However, with a few notable exceptions from neighbouring countries, there has been muted interest in Myanmar from the international business community. With the recent political developments we believe a new dawn may be beckoning for this resource rich country strategically situated between the world's two most populous countries of India and China. Yoma, with its existing business interests and relationships in Myanmar, is well positioned to take advantage of the business opportunities likely to arise with the continued re-emergence of Myanmar into the global community." Mr Rickards concluded.

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About Yoma Strategic Holdings Ltd. (www.yomastrategic.com)

Listed on the Main board of the Singapore Exchange, Yoma Strategic Holdings Ltd., is a leading business corporation with principal activities that include the development of land, sale of private residential properties, agriculture, automobile distribution, as well as design and project management for real estate developments in Myanmar and the People's Republic of China.

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