
JOINT VENTURE BETWEEN SPA PROJECT MANAGEMENT PTE. LTD. AND DRAGAGES SINGAPORE PTE LTD

The Board of Directors (the “**Board**”) of Yoma Strategic Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company’s wholly-owned subsidiary, SPA Project Management Pte. Ltd. (“**SPA PM**”), has entered into a Shareholders’ Agreement with Dragages Singapore Pte Ltd (“**DSPL**”) to form a joint venture to design and construct 1,043 apartments in Zone B of Star City and associated works (the “**Business**”).

DSPL, a member of the Bouygues Construction Group, is engaged in the development, design, construction and maintenance of residential apartment buildings with extensive experience in engineering and construction in the region and renowned in particular for quality residential accommodation.

BYMA Pte. Ltd. (“**BYMA**”) is a newly incorporated Singapore company that is currently 100% held by DPSL. It will be the joint venture company to carry on the Business and parties agree that SPM PM will acquire 40% of the share capital of BYMA for a consideration of S\$400.00 and 60% of the share capital of BYMA will be held by DPSL. This investment is not expected to have any material financial impact on the consolidated net tangible assets and the earnings per share of the Company for the current financial year ending 31 March 2014.

ON BEHALF OF THE BOARD

Andrew Rickards
Chief Executive Officer

3 April 2013