
PROPOSED NEW JOINT VENTURE

The Board of Directors of Yoma Strategic Holdings Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") wishes to update shareholders that it has, through its 100% owned subsidiary, Yoma Strategic Investment Ltd. ("**YSIL**"), entered into a new joint venture with LCT Investment Holdings Pte. Ltd. ("**LCT**") and First Myanmar Investment Co., Ltd ("**FMI**") to establish a Myanmar-incorporated joint venture company to build and operate a steel mesh products manufacturing plant in Yangon (the "**Joint Venture**").

LCT is an investment holding company which was set up by a group of unrelated third party investors to explore investment opportunities in Myanmar. The major shareholder of LCT is in the business of manufacture and distribution of steel mesh products in the South East Asia region and he has more than 20 years' experience in this industry. LCT will hold 60% of the Joint Venture. YSIL and FMI will each hold 20% of the remaining interests in the Joint Venture. Mesh products are steel reinforcements mainly used to reinforce concrete and associated products for the construction industry.

Parties will invest in the Joint Venture by way of equity and shareholders' loans amounting to an aggregate of US\$6,500,000. LCT's pro rata contribution amounts to US\$3,900,000 and each of YSIL's and FMI's pro rata contribution amounts to US\$1,300,000.

Submissions will be made to the relevant authorities in Myanmar for purpose of the Joint Venture. The Company's investment in the Joint Venture will be funded using internal sources. 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.

The Company will make an announcement as soon as the new Myanmar company is incorporated.

FMI is a subsidiary of Serge Pun & Associates (Myanmar) Limited ("**SPA**"). Mr. Serge Pun is the Executive Chairman and a controlling shareholder of the Company and he is also the Chairman of and a controlling shareholder of SPA. The Joint Venture is an interested person transaction for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited. Save for Mr. Serge Pun, Mr. Cyrus Pun and Mr. Melvyn Pun who hold directorships in the SPA group and Mr. Serge Pun's shareholdings in the Company, none of the directors of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the Joint Venture.



The Audit Committee is of the view that the risks and rewards of the Joint Venture are in proportion to the equity of each joint venture partner and the terms of the joint venture are not prejudicial to the interests of the Company and its minority shareholders.

ON BEHALF OF THE BOARD

Andrew Rickards
Chief Executive Officer
4 December 2013

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