
PROPOSED ACQUISITION UNDER THE FIRST RIGHT OF REFUSAL DEED

The Board of Directors (the “**Board**”) of Yoma Strategic Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the First Right of Refusal Deed (“**FRRD**”) entered into by Yoma Strategic Investments Ltd. (“**YSIL**”), a wholly owned subsidiary of the Company, and Serge Pun & Associates (Myanmar) Limited (“**SPA**” and together with its subsidiaries, the “**SPA Group**”) dated 17 August 2006.

Under the terms of the FRRD, the Group has, *inter alia*, the right to purchase or acquire from the SPA Group, in whole or in part, at any time and from time to time, the land development rights (“**LDRs**”) in respect of an area known as Star City (“**Star City**”). Star City is located in Thanlyin Township, alongside the Pun Hlaing Links golf course, approximately 6 miles south-east of downtown Yangon, Myanmar. It is planned for Star City to comprise more than 9,000 units of apartments and houses, shopping and commercial areas. The total development area will be approximately 135 acres. Residential units at Star City will be targeted at the middle-class population in Myanmar. Properties along the perimeter of the estate will have views of the golf course, which is built on the outskirts of the landscape. It is also planned that there would be a professional estate management system, 24-hour security, water supply, cleaning services, and a substation to provide 24-hour electricity to all common areas.

The Board, having met today, is of the view that this is an appropriate time to pursue YSIL’s right under the FRRD to acquire the LDRs in relation to Star City.

To date, the terms of the acquisition have not yet been agreed. The Company will make further announcements on the SGX-ST as and when there are any further material developments.

Shareholders are advised to exercise caution when trading in shares of the Company.

ON BEHALF OF THE BOARD

Serge Pun
Executive Chairman
3 January 2012

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