
PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 289,279,553 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE “RIGHTS SHARES”) AT AN ISSUE PRICE OF S\$0.38 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY FOUR (4) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS OF THE COMPANY AS AT A BOOKS CLOSURE DATE TO BE DETERMINED, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE “PROPOSED RIGHTS ISSUE”)

RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”)

Reference is made to the announcements made by Yoma Strategic Holdings Ltd. (the “Company” and together with its subsidiaries, the “Group”) on 19 November 2012, 18 December 2012, 8 February 2013, 15 March 2013 and 16 June 2013 (collectively, the “Announcements”). Unless otherwise defined, all terms used herein shall be as defined in the Announcements.

1. APPROVAL IN-PRINCIPLE

1.1 Further to the Announcements, the Board is pleased to announce that the Company has on 4 July 2013, received the approval in-principle from the SGX-ST for the listing and quotation of up to 289,279,553 Rights Shares on the Main Board of the SGX-ST (the “**Approval In-Principle**”).

1.2 The Approval In-Principle is subject to the following conditions:

- (a) compliance with the SGX-ST’s listing requirements;
- (b) Shareholders’ approval being obtained for the Proposed Rights Issue;
- (c) Shareholders’ approval being obtained for the Proposed Acquisition which is to be funded by the Proposed Rights Issue;
- (d) completion of the Proposed Acquisition;
- (e) submission to the SGX-ST of:
 - (i) a written undertaking from the Company that it will comply with Listing Rules 704(30), 815 and 1207(20) in relation to the use of the proceeds from the Proposed Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report; and
 - (ii) a written undertaking from the Company that it will comply with the confirmation given in Listing Rule 877(10) that in the allotment of excess Rights Shares, preference will be given to the Shareholders of the Company for rounding of odd lots, and that Directors and substantial shareholders who have control or influence over the Company in connection



with the day-to-day affairs of the Company or terms of the Proposed Rights Issue, or have representation on the board of the Company will rank last in priority.

The Approval In-Principle is not to be taken as an indication of the merits of the Proposed Rights Issue, Rights Shares, the Company and/or its subsidiaries.

In respect of the condition set out in paragraph 1.2(c) above, Shareholders' approval for the Proposed Acquisition had been obtained at the Company's extraordinary general meeting held on 28 February 2013 (the "**Landmark EGM**").

2. **PROPOSED WHITEWASH RESOLUTION**

- 2.1 In connection with the Irrevocable Undertaking, independent Shareholders had, at the Landmark EGM, approved the waiver of their rights to receive a mandatory general offer from Mr. Serge Pun and his concert parties which may arise from the fulfilment of Mr. Serge Pun's commitments under the Irrevocable Undertaking (the "**Initial Whitewash Resolution**"). As the Initial Whitewash Resolution was subject to, *inter alia*, the subscription of Rights Shares by Mr. Serge Pun pursuant to the Irrevocable Undertaking being completed within three (3) months of the date of approval of the Initial Whitewash Resolution, the Initial Whitewash Resolution has since lapsed.
- 2.2 The Board wishes to update Shareholders that the Company has on 2 July 2013 obtained a conditional whitewash waiver from the Securities Industry Council exempting Mr. Serge Pun from the obligation to make a mandatory general offer for the Company which may arise as a result of fulfilling his commitments pursuant to his Irrevocable Undertaking (the "**Whitewash Waiver**"). The Whitewash Waiver is subject to, among others, approval of a whitewash resolution by Shareholders (other than Mr. Serge Pun and his concert parties) at a general meeting to waive their rights to receive a mandatory general offer from Mr. Serge Pun and his concert parties (the "**Proposed Whitewash Resolution**").

Shareholders are reminded that the Proposed Rights Issue is conditional upon, *inter alia*, the completion of the Proposed Acquisition, and approvals for the Proposed Rights Issue and the Proposed Whitewash Resolution being obtained at an extraordinary general meeting to be convened (the "EGM").

The Circular containing, *inter alia*, the details of the Proposed Rights Issue will be despatched to Shareholders in due course. Thereafter, the Offer Information Statement will be lodged with the Monetary Authority of Singapore and despatched to Entitled Shareholders in due course following the EGM, if the Proposed Rights Issue and the Proposed Whitewash Resolution is approved at the EGM.

ON BEHALF OF THE BOARD

ANDREW RICKARDS
CEO
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YOMA Strategic Holdings Ltd
Company Registration No. 196200185E
#25-05 Fuji Xerox Towers
80 Anson Road
Singapore 079907
Tel: (65) 6223-2262
Fax: (65) 6220-7939
Website: www.yomastrategic.com