
USE OF PROCEEDS FROM PLACEMENT COMPLETED IN JULY 2014

*Unless otherwise defined, all terms used or referred to in this announcement have the meanings as assigned to them in the announcements made by Yoma Strategic Holdings Ltd. (the “**Company**”) on 26 June 2014, 1 July 2014 and 2 July 2014 in relation to the Placement (together, the “**Placement Announcements**”).*

Further to the Placement Announcements, the Company wishes to provide an update on the utilisation of the net proceeds from the Placement. The Company has utilised the net proceeds as follows:-

1. S\$1.42 million towards payment for professional fees and expenses relating to the Placement; and
2. US\$7.17 million (approximately S\$8.94 million) towards payment for the Company’s pro rata share of a shareholders’ loan to Digicel Asian Holdings Pte Limited. The Company holds an effective interest of 20% in Digicel Asian Holdings Pte Limited.

Following the abovementioned utilisations, out of the gross proceeds of S\$94.50 million raised from the Placement, approximately S\$84.14 million remains unutilised. The said utilisations are in accordance with the use of the proceeds of the Placement provided in the announcement dated 26 June 2014.

ON BEHALF OF THE BOARD

ANDREW RICKARDS
Chief Executive Officer
7 July 2014