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## **INCREASING INTEREST IN ASSOCIATED COMPANY, MC ELEVATOR (MYANMAR) LTD.**

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Yoma Strategic Holdings Ltd. (“**YSH**” or the “**Company**”) through its wholly-owned subsidiary, Yoma Strategic Investments Ltd. (“**YSIL**”), had entered into a sale and purchase agreement (the “**MC Elevator Agreement**”) with First Myanmar Investment Company Limited (“**FMI**”) to acquire its twenty per cent. (20%) interest in MC Elevator (Myanmar) Ltd (“**MC Elevator**”) comprising 5,000 ordinary shares. Mitsubishi Corporation holds sixty per cent. (60%) and YSIL holds twenty per cent. (20%) of the remaining interests in MC Elevator. This transaction is part of the rationalisation of the businesses that are jointly held by YSH and FMI.

MC Elevator is a company incorporated in Myanmar providing, *inter alia*, the technical services and solutions, installation, testing and commissioning and import and supply of elevators, escalators and related products in Myanmar.

Each of the shareholders had, upon the incorporation, subscribed for their respective pro rata interest in MC Elevator. The initial amount of paid-up capital contributed by each of YSIL and FMI for their respective twenty per cent. (20%) interest in MC Elevator was US\$5,000. Given that MC Elevator is a newly incorporated company, the consideration for YSIL’s acquisition of FMI’s twenty per cent. (20%) interest in MC Elevator is US\$5,000.

Upon the completion of the sale, YSIL holds a forty per cent. (40%) interest in MC Elevator and it has undertaken to observe and perform any and all the provisions and obligations of the joint venture agreement between the parties applicable to or binding on FMI under the said agreement. Following this, MC Elevator will also be acquiring the business and assets of SPA Elevator Ltd, a subsidiary of FMI, subject to the finalisation of the definitive agreement.

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 FMI. FMI is considered an associate of Mr. Serge Pun and accordingly, an interested person of the Company for purposes of Chapter 9 of the Listing Manual. The MC Elevator Agreement is therefore an interested person transaction for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited. However, as the MC Elevator Agreement is a transaction below S\$100,000, the disclosure and approval requirements under Chapter 9 do not apply to it.

ON BEHALF OF THE BOARD

Andrew Rickards  
Chief Executive Officer  
7 November 2014