



MEMORANDUM OF AGREEMENT WITH PARKSON RETAIL ASIA LIMITED, PARKSON MYANMAR CO PTE. LTD. AND FIRST MYANMAR INVESTMENT COMPANY LIMITED

The Board of Directors (the “**Board**”) of Yoma Strategic Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company has on 14 August 2012 entered into a memorandum of agreement (“**MOA**”) with Parkson Retail Asia Limited (“**PRA**”), Parkson Myanmar Co Pte. Ltd. (“**Parkson Myanmar**”) and First Myanmar Investment Company Limited (“**FMI**”) for the purposes of establishing a joint-venture company (“**JVCo**”) to operate departmental stores in the name and style of “Parkson Department Store” in Myanmar. Parkson Myanmar is a wholly-owned subsidiary of PRA, a company listed on the mainboard of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

Under the terms of the MOA, it is expected that Parkson Myanmar will hold 70% of the JVCo whilst the Company will hold 20% with the balance 10% to be held by FMI. The JVCo is expected to have a paid-up capital of USD3 million. Yoma Strategic’s share of the capital for the JVCo, at USD600,000, will be sourced from internally generated funds.

Under the MOA, Myanmar’s first Parkson Department Store is expected to be located in FMI Centre in the Pabedan Township of Yangon, which is the center of downtown Yangon and home to two largest shopping areas in Myanmar. The store is likely to comprise four storeys with a built-up area of approximately 43,000 square feet. It is targeted to be open for business by 31 March 2013 or such other date to be agreed upon by all parties.

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 owns approximately 95% interest in SPA. The proposed joint venture with FMI will be an interested person transaction for the purposes of Chapter 9 of the SGX-ST Listing Manual.

The Board views the proposed joint venture with PRA, Parkson Myanmar and FMI as an opportunity to gain exposure to the retail sector in Myanmar at a time when consumer spending in Myanmar is expected to rise in tandem with increased economic activity.



Once the detailed and definitive terms of the joint venture are agreed upon and a binding joint-venture agreement is signed between the parties, details of the same will be announced.

ON BEHALF OF THE BOARD

ANDREW RICKARDS
Chief Executive Officer
14 August 2012

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