
UPDATE ON THE PROPOSED ACQUISITION OF EIGHTY PER CENT. (80%) INTERESTS IN RESPECT OF THE LANDMARK DEVELOPMENT

Unless otherwise stated, all terms appearing in this Announcement are as defined in the Circular to shareholders dated 8 February 2013 (the “**Circular**”).

The Board of Directors of Yoma Strategic Holdings Ltd. (the “**Company**”) refers to the Circular relating to the proposed acquisition of eighty per cent. (80%) interests in respect of the Landmark Development (the “**Proposed Acquisition**”). Shareholders had, at the EGM held on 28 February 2013, approved the Proposed Acquisition. Under the terms of the Sale and Purchase Agreement, completion of the Proposed Acquisition shall take place on the fourteenth (14th) business day after the date of the EGM (being 20 March 2013) or such other date as the parties may mutually agree in writing (the “**Completion Date**”).

The Company has been informed by Serge Pun & Associates (Myanmar) Limited (“**SPA**”), the vendor, that it is in discussions with the relevant government authorities regarding the new leasehold title of the sites on which the Landmark Development will be erected (the “**Master Lease**”) and all prerequisite documentation have been properly submitted to the relevant authorities. Notwithstanding verbal assurances that a new lease in accordance with the current Foreign Investment Law will be granted it is unlikely that formal written confirmation will be received by 20 March 2013 and therefore, it is unlikely that completion can take place on 20 March 2013. It is a condition precedent to completion that the relevant government authorities issue the Master Lease on such terms acceptable to the parties. SPA has assured the Company that it remains confident that the Master Lease will be issued before 30 June 2013, the long-stop date. The Company will make an announcement on the Completion Date immediately when it is ascertained.

Shareholders are reminded that the Company will only proceed with the Proposed Rights Issue upon completion of the Proposed Acquisition.

BY ORDER OF THE BOARD

Andrew Rickards
Chief Executive Officer
15 March 2013