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## HEADS OF AGREEMENT FOR THE PROPOSED HOTEL DEVELOPMENT IN RESPECT OF THE LANDMARK DEVELOPMENT

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Unless otherwise stated, terms used herein are as defined in the circular to shareholders dated 8 February 2013 in relation to, *inter alia*, the proposed acquisition of eighty per cent. (80%) interests in Meeyahta International Hotel Limited (“**MIHL**”) which has made an application to the authorities in Myanmar for new leasehold title to be issued for the Landmark Development located at 372 and 380 Bogyoke Aung San Road, Pabedan Township, Yangon, Myanmar (the “**Proposed Acquisition**”). The remaining twenty per cent. (20%) interest will be held by any entity within the SPA Group.

The Board of Directors (the “**Board**”) of Yoma Strategic Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to inform that the Company has on 18 April 2013 entered into a non-legally binding head of agreement (“**HOA**”) with The Hongkong and Shanghai Hotels, Limited (“**HSH**”) for a proposed hotel development on the site of the Landmark Development, being the former Burma Railway Company building (“**Building**”). Binding agreements are subject to, amongst other conditions, the Company completing the Proposed Acquisition.

HSH is listed on The Stock Exchange of Hong Kong. It is the holding company of a group which is engaged in the ownership, development and management of prestigious hotel, commercial and residential properties in key locations in Asia, the United States and Europe. The hotel portfolio of the HSH group comprises The Peninsula Hotels in Hong Kong, Shanghai, Beijing, New York, Chicago, Beverly Hills, Tokyo, Bangkok, Manila and Paris (under construction). (Source: <http://www.hshgroup.com>)

Under the HOA, the parties will jointly re-develop the Building into a Peninsula hotel (the “**Proposed Hotel Development**”). HSH has agreed to subscribe for a 70% majority interest in the joint venture to be set up and the Company and the SPA Group have agreed to subscribe for interests in the joint venture that are in proportionate to their respective interests in MIHL. The parties are still working on the financial commitment of each party in respect of the purchase of the land development rights of the Building and re-development costs prior to signing of the binding agreements.



**Shareholders and potential investors of the Company should note that the HOA is a non-legally binding agreement and the Proposed Hotel Development will be subject to binding agreements being signed and the fulfilment of a number of conditions including the completion of the Proposed Acquisition by the Company.**

If the transaction contemplated under the HOA materialises, a further announcement will be made by the Company.

**ON BEHALF OF THE BOARD**

Andrew Rickards  
Chief Executive Officer  
18 April 2013

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