
UPDATES ON THE LANDMARK DEVELOPMENT

*Reference is made to the announcements made by Yoma Strategic Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) on 19 November 2012, 18 December 2012, 8 February 2013, 15 March 2013, 18 April 2013, 16 June 2013 and 1 October 2013 (collectively, the “**Announcements**”) and the Company’s circulars dated 8 February 2013 and 15 July 2013 (collectively, the “**Circular**”) in relation to the Company’s proposed acquisition of eighty per cent. (80%) interests in respect of the Landmark Development and the Proposed Rights Issue.*

Unless otherwise defined, all terms used herein shall be as defined in the Announcements and the Circulars.

EXTENSION ON LONG-STOP DATE FOR THE PROPOSED ACQUISITION RELATING TO THE LANDMARK DEVELOPMENT

The Company had on 16 June 2013 announced that the long-stop date to fulfil all the conditions precedents set out in the Sale and Purchase Agreement relating to the Proposed Acquisition has been extended to 31 December 2013.

The Company has been informed by Serge Pun & Associates (Myanmar) Limited (“**SPA**”), the vendor, that its discussions with the relevant government authorities regarding the terms of the master lease for a new lease term of the sites on which the Landmark Development will be erected are still on-going. SPA has assured the Company that it remains confident that the master lease will be issued but it is unlikely that completion of the Proposed Acquisition will take place by 31 December 2013. Given that the Company is also of the view that the Proposed Acquisition will take place, it has agreed to extend the long-stop date to 30 June 2014 (the “**Extension**”). The Company will immediately make an announcement on the Completion Date when it is ascertained.

In the meantime, SPA will rely on the existing leases of the two Sites to carry out permitted works on the Landmark Development. The Landmark Development is a large project requiring extensive planning and preparation and it is in the interests of the Company that the development of the Landmark Development continues while SPA negotiates and finalises the terms of the Master Lease with the relevant authorities.

UPDATES ON DISCUSSIONS WITH PARTNERS

Reference is made to the Company’s announcements dated 18 April 2013 and 1 October 2013. The Company wishes to inform shareholders that discussions with The Hongkong and Shanghai Hotels, Limited for a proposed hotel development on the site of the Landmark Development, being the former Burma Railway Company building, are in an advanced stage of concluding the definitive documents and finalizing the design and planning of the development. The Company and SPA are also progressing



discussions with Mitsubishi Corporation and Mitsubishi Estate on their potential equity investments into the Landmark Development.

Further, the Company is also pleased to announce that both the International Finance Corporation, a member of the World Bank Group, and the Asian Development Bank have been mandated to provide a debt and equity financing package to the Landmark Development. Parties are currently negotiating on the terms of the financing and further information will be disclosed as and when it is necessary. More information on IFC and ADB may be found on <http://www.ifc.org> and <http://www.adb.org> respectively.

PROPOSED RIGHTS ISSUE

The Company had on 30 July 2013 obtained shareholders' approval to undertake a renounceable non-underwritten rights issue (the "**Proposed Rights Issue**") of up to 289,279,553 new Shares (the "**Rights Shares**") on the basis of one (1) Rights Share for every four (4) existing Shares held by shareholders of the Company as at a time and date to be determined by the Directors for the purpose of determining the shareholders' entitlements under the Proposed Rights Issue, fractional entitlements to be disregarded, at the issue price of S\$0.38 per Rights Share, to fund the Proposed Acquisition. The Proposed Rights Issue is conditional upon, *inter alia*, the completion of the Proposed Acquisition.

In view of the Extension, further information on the Proposed Rights Issue will be disclosed as and when it is appropriate to do so.

BY ORDER OF THE BOARD

Andrew Rickards
Chief Executive Officer
20 December 2013

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