
USE OF PROCEEDS FROM PLACEMENT COMPLETED IN JULY 2014

Unless otherwise defined, all terms used or referred to in this announcement have the meanings as assigned to them in the announcements made by Yoma Strategic Holdings Ltd. (the “Company”) on 26 June 2014, 1 July 2014, 2 July 2014, 7 July 2014 and 30 September 2014 in relation to the Placement (together, the “Placement Announcements”).

Further to the Placement Announcements, the Board of Directors of Yoma Strategic Holdings Ltd. (the “Company”) wishes to provide an update on the utilisation of the balance of the net proceeds from the Placement (which amounted to S\$50.9 million as at 30 September 2014) as follows:-

1. S\$1.9 million, being the Company’s 70% pro rata portion of the consideration for the acquisition of commercial units in Building A2 of Zone A, Star City as disclosed in the Company’s announcement on 2 November 2014;
2. S\$3.5 million, being the aggregate amount of investment in the Company’s automotive business including the consideration of S\$1.57 million for the acquisition of thirty per cent. (30%) interest in Myanmar Motors Pte. Ltd.¹, the consideration of US\$0.88 million (approximately S\$1.1 million) for the acquisition of twenty per cent. (20%) interest in Summit SPA Motors Limited¹, US\$0.60 million (approximately S\$0.80 million) for the investment relating to the MC Elevator (Myanmar) Ltd²;
3. S\$2.2 million, being the Company’s additional pro rata contribution to the automotive businesses (as previously announced on 27 May 2013, 12 December 2013, 19 December 2013, 28 January 2014 and 27 April 2014);
4. S\$17.3 million, being the development costs and financing related costs for the Company’s real estate projects including the existing and new residential developments in Pun Hlaing Golf Estate and Star City (70% pro rata portion); and
5. S\$2.0 million, being the aggregate amount of investment in the Company’s logistics projects including US\$20,000 (approximately S\$26,000) for the acquisition of twenty per cent. (20%) interest in KOSPA Ltd.³ and the Company’s pro rata portion of investment amounting to US\$1.5 million (approximately S\$2.0 million) into KOSPA Ltd.

¹ Please refer to the Company’s announcement on 19 November 2014 for more information.

² Please refer to the Company’s announcement on 22 April 2014 and 7 November 2014 for more information.

³ Please refer to the Company’s announcements on 4 August 2014 and 20 November 2014 for more information.



Following the above mentioned utilisations, out of the gross proceeds of S\$94.5 million raised from the Placement, approximately S\$24.0 million remains unutilised. The said utilisations are in accordance with the use of the proceeds of the Placement provided in the announcement dated 26 June 2014.

ON BEHALF OF THE BOARD

Andrew Rickards
Chief Executive Officer
20 December 2014

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