



Yoma Strategic Holdings

Shareholders Presentation for Extraordinary General Meeting 25 May 2012



❖ Briefing to Shareholders

- Business Environment in Myanmar
- Business Update
- FY2012 Financial Highlights
- About Star City

❖ Proposed Acquisition and Proposed Rights Issue

- Resolution 1: The Proposed Acquisition of Economic Interests in Land Development Rights in respect of Star City
- Resolution 2 : The Proposed Rights Issue

❖ Employee Incentivisation

❖ Questions and Answers

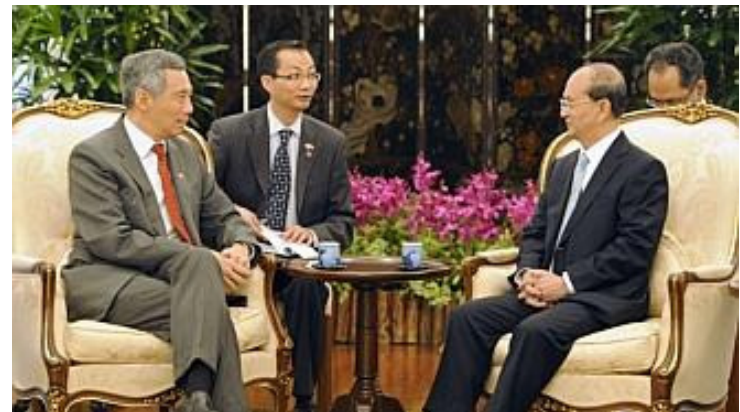


Business Environment in Myanmar



Political and Economic Developments

- ❖ Aung San Suu Kyi's National League for Democracy secured 43 of the 44 seats it contested in parliamentary by-elections in April
- ❖ Reform of Myanmar Currency (Kyat)
- ❖ EU suspends most of its sanctions against Myanmar for a year
- ❖ US sanctions on Myanmar eased
- ❖ Derek Mitchell named as first US ambassador to Myanmar since 1990
- ❖ Japan seeks investment pact with Myanmar





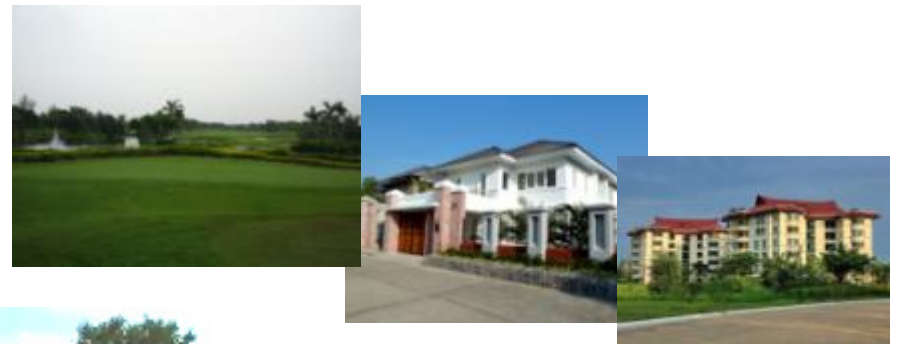


❖ FMI City

- Land Development Rights
 - 154 plots sold in FY2012 vs 18 plots in FY 2011
- House sales
 - 22 units sold in FY2012 vs 0 in 2011

❖ Pun Hlaing Golf Estate

- Land Development Rights
 - 46 plots sold in FY2012 vs 17 in FY 2011
- Ivory Court Residences
 - 11 units sold in FY2012 vs 3 in FY2011
- Lakeview Apartments
 - 36 units sold in FY2012 vs 20 in FY 2011



- ❖ Total revenue recognized in FY2012 for land and property sales in FMI City and Pun Hlaing Golf Estate was S\$36.9m vs S\$10.2m in FY 2011
- ❖ However, additional sales revenue of S\$17.4m was made in FY2012 but has not yet been recognized in FY2012 and will be recognised on percentage of completion basis (expected in FY2013)
- ❖ In addition, if the Star City acquisition is approved and completed, sales of apartments in building 3 will also accrue to the Company in FY2013



- ❖ 100,000 acres of contiguous agricultural land in Ayerwaddy Division of Myanmar, situated 260 km west of Yangon
- ❖ Jatropha Curcas is currently the main agricultural product on the estate - accounting for approx. 2,000 acres
- ❖ Currently started to prepare the land to plant black pepper



Automobile Dealership



- ❖ Exclusive dealership to import Dongfeng Light Trucks from China
- ❖ Setting up facilities to support the sales, spare parts and after-sales service
- ❖ Accelerating plan to implement future assembly and potentially manufacturing of trucks in Myanmar

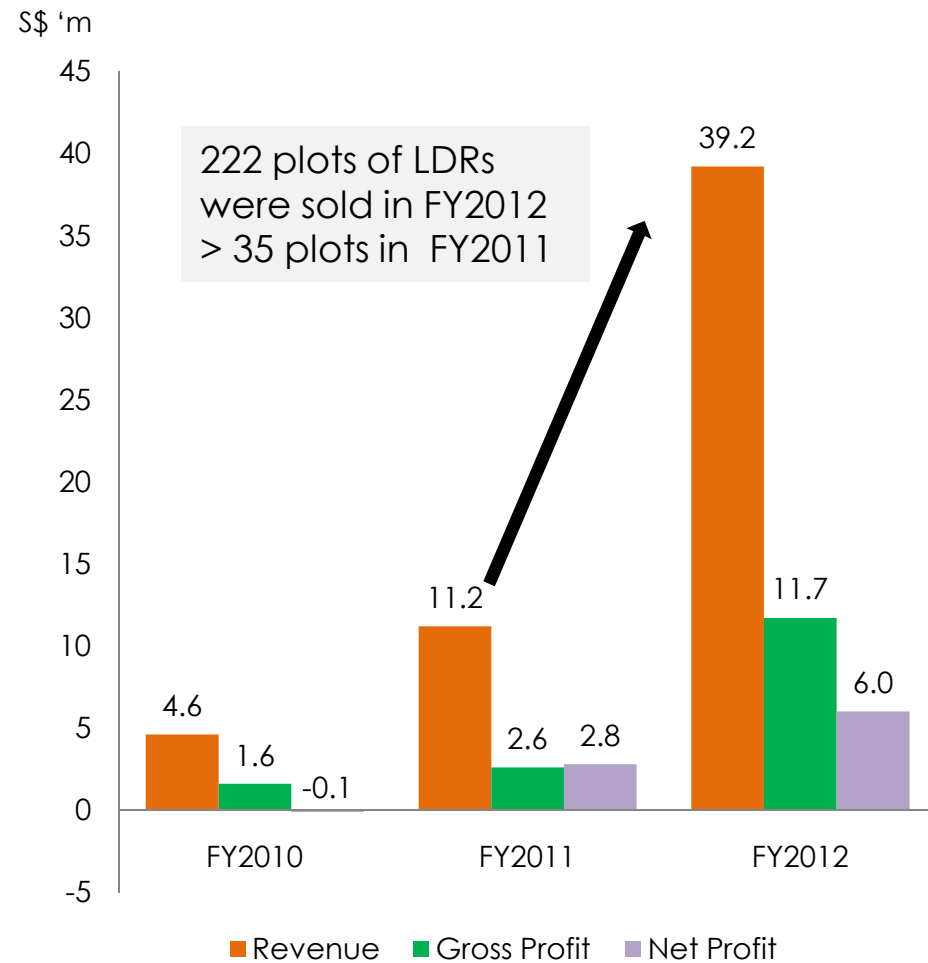


FY2012 Financial Highlights



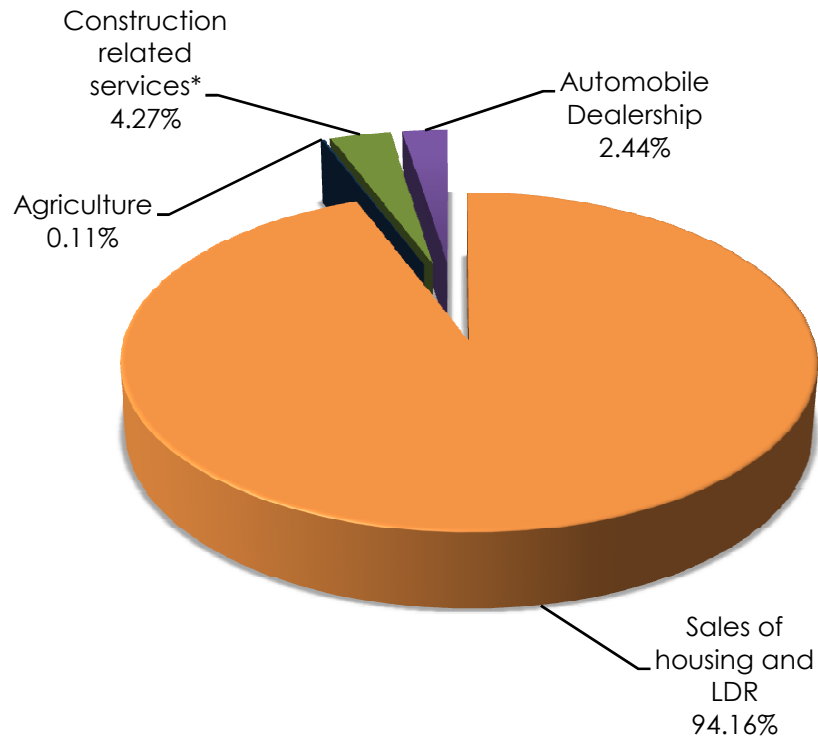
- ❖ Revenue increased by **249.6%** to S\$39.2 m as a result of significant increase in sales of housing and LDRs
- ❖ Gross profit increased by **347.7%** to S\$11.7m
- ❖ Net profit attributable to shareholders increased by **128.0%** to S\$6.0m
- ❖ EPS increased to **1.14 SG cents** from 0.50 SG cents

Financial Summary

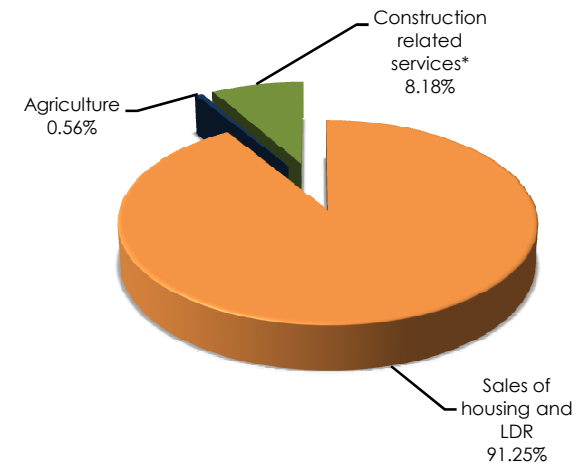


Segmental Breakdown

FY2012



FY2011



*Construction related services refers to the Design and Project Management business of Yoma Strategic Holdings

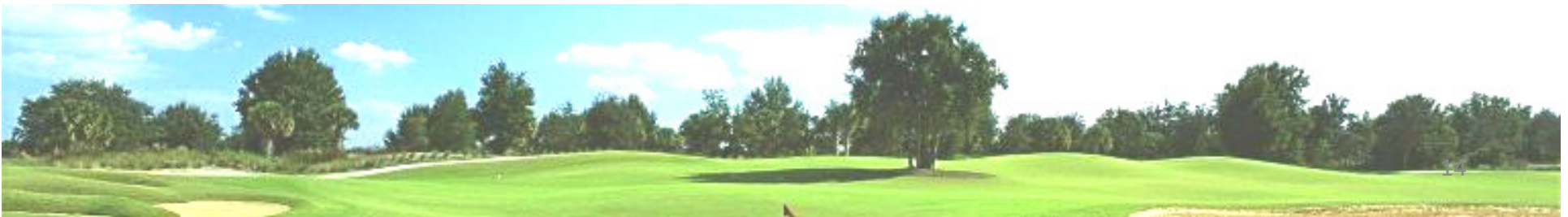






Artist impressions of Star City

- ❖ Located in Thanlyin Township, approx 6 miles south-east of downtown Yangon
- ❖ Approx. 135 acres of development area to comprise > 9,000 units of apartments and houses, shopping and commercial areas, targeted at middle-class population
- ❖ Properties along perimeter have view of Pun Hlaing Links golf course and features a professional estate management system, 24-hour security, water supply, cleaning services, and a substation providing 24-hour electricity to all common areas
- ❖ Envisaged to have bus, taxi, and ferry line services to downtown Yangon



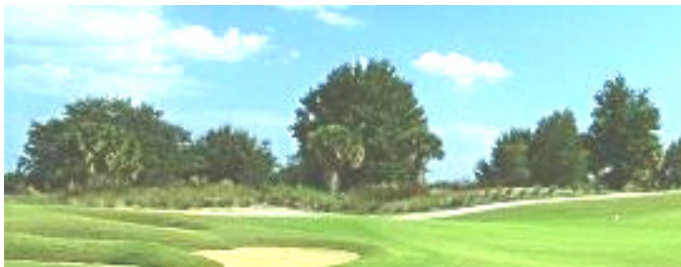
Rationale for Proposed Acquisition



Around Thanlyin township :

- Thilawa Port
- Three local universities
- Kyaik Kauk Pagoda
- Thanlyin Bridge (20 mins drive to downtown Yangon)
- Connections to the country's major highways

- ❖ Approaching final phase of FMI City
 - Current land bank in the mass market segment: 750,000 sq ft in FMI City
- ❖ Proposed acquisition will provide a development pipeline for next 6 – 8 years
- ❖ Opportune timing in view of recent political, social and economic reforms in Myanmar
- ❖ Located close to the area expected to be the designated Thilawa Special Economic Zone which should accelerate social and economic development in the Thanlyin Township area



Sales update of Star City

- ❖ Building (1) and (2) that are not part of the acquisition fully sold
- ❖ Building (3) launched on 21 April 2012
 - 13 floors with a total of 264 apartment units
- ❖ As of 15 May 2012, 172 apartments sold and 30 apartments reserved for purchase
- ❖ 53 apartment units were sold to Myanmar nationals in Singapore



Current ASP:

- ✓ Premium Units (River Views):
Ks. 100,621/sq ft
- ✓ Courtyard View Rooms:
Ks. 82,737/sq ft





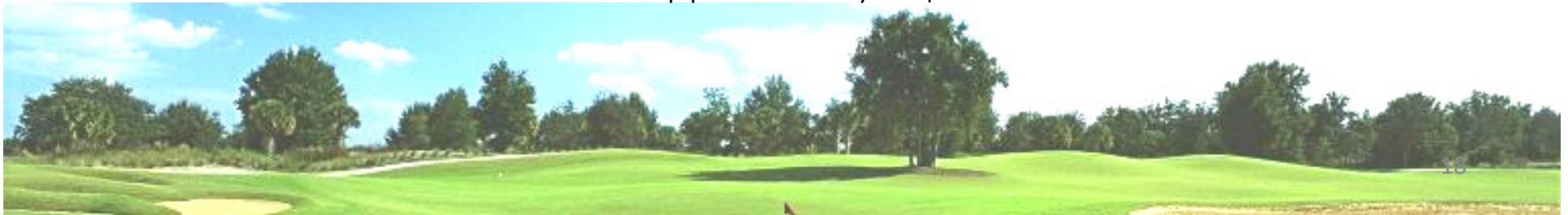
Star City Sales Event in Singapore



Star City Sales Event in Singapore



- ❖ 2-day property sales exhibition organised by SPA Group on 28 & 29 April 2012 at Grand Park City Hall Hotel
- ❖ Properties under SPA/Yoma portfolio exhibited and sold in Singapore for the first time
- ❖ Attended by close to 1,000 Myanmar nationals mainly residing in Singapore.
- ❖ 53 apartment units were sold to Myanmar nationals in Singapore
- ❖ Total sales revenue amounted to approximately US\$4.8 million





Proposed Acquisition and Proposed Rights Issue



Proposed Acquisition of Economic Interests of LDRs in respect to Star City



Artist impressions of Star City

- ❖ Proposed acquisition of 70% of economic interests of the remaining LDRs in Star City at acquisition price of S\$91 million
- ❖ Via conditional deed of assignment (DOA) and joint development deed (JDD) with subsidiaries of SPA Group
 - Yoma Strategic to design, construct, manage and operate Star City
 - YLC to obtain such other necessary governmental permits, licenses and approvals
- ❖ Total development valued at approximately S\$132.4 million (average between independent valuers Jones Lang LaSalle and Robert Khan & Co Pte Ltd)



Proposed Rights Issue

- ❖ Non-underwritten 4 for 5 rights issue of up to 422,117,874 Rights Shares
- ❖ Rights price set at S\$0.24 per share representing a 39.2% discount to the closing price on 10 Feb 2012*
- ❖ Theoretical ex rights set at S\$0.33 per share - 27.3% discount to the closing price on 10 Feb 2012*
- ❖ Serge Pun to subscribe and pay for his direct and indirect pro rata entitlements to 211,148,414 Rights Shares and will subscribe for up to an additional 168,018,254 Rights Shares to the extent not taken up
- ❖ Raising approx. S\$100m after expenses
 - S\$91m for Proposed Acquisition
 - S\$5m for interest free loan to TED under terms of DOA
 - Balance for working capital

*10 Feb 2012 is the last trading day preceding the date where the announcement of the Proposed Rights Issue is made



Employee Incentivisation

- ❖ The Group has posted record results in FY 2012 and the level of activity is expected to continue to grow strongly.
- ❖ The planned acquisition of the Star City project alone will mean a steep increase in the size of the operations. Further projects are being actively considered.
- ❖ There is a strong need to hire, train and retain the best management talent to be able to harness and execute these opportunities. There is increasing competition for management talent.
- ❖ The adoption of an Employee Share Option Scheme (ESOS) will be an important tool in achieving these goals.
- ❖ The ESOS will be open to all senior management in the company.



Questions and Answers

Thank you

