
THE PROPOSED SPIN-OFF OF THE GROUP'S TOURISM RELATED BUSINESSES ON THE CATALIST BOARD OF THE SGX-ST – COMPLETION OF THE PROPOSED SALE

Reference is made to the announcements of Yoma Strategic Holdings Ltd. (the “**Company**”) dated 24 October 2016, 23 December 2016, 30 June 2017, 17 August 2017, 26 September 2017, 29 September 2017 and 20 November 2017 in relation to the Proposed Sale of the Transferred Business pursuant to the Proposed Reverse Takeover (collectively, the “**Announcements**”).

Unless otherwise defined, capitalised terms used herein shall bear the meanings ascribed to them in the Company's Announcements and the Circular of SHC Capital Asia Limited (“**SHC**”) dated 20 November 2017 (“**SHC Circular**”).

The Board of Directors of Yoma Strategic Holdings Ltd. wishes to announce that the Company has, on 26 December 2017, following the fulfilment and/or waiver of the Conditions Precedent set out in the RTO SPA, successfully completed the Proposed Acquisition. Please refer to the announcement made by SHC on 26 December 2017 for more details.

(A) GROUP STRUCTURE

Following the completion of the Proposed Sale:

- (a) the Company's wholly-owned subsidiary, Yoma Strategic Investments Ltd (“**YSIL**”), had disposed to SHC, all of its 63.05% interest¹ in MM Myanmar Pte. Ltd.; and
- (b) 167,078,848 new consolidated shares in the capital of SHC (comprising 54.1% interest in the enlarged issued and paid-up share capital of SHC after completion of the Proposed Sale²) were allotted and issued by SHC, as Consideration Shares, at S\$0.263 per new consolidated share to YSIL.

As such, as at to-date, MM Myanmar Pte. Ltd. has ceased to be a subsidiary of the Company and post the proposed compliance placement which will be undertaken by SHC, SHC will be an associated company of the Company. Please refer to the SHC Circular and subsequent announcements made by SHC for more details on the proposed compliance placement.

¹ Following the allotment and issuance of the Consideration Shares, the total issued and paid-up share capital of SHC has increased to 308,707,182 consolidated shares, being the enlarged issued and paid-up share capital of SHC after the completion of the Proposed Sale.

² New consolidated shares in the capital of SHC were allotted and issued by SHC as consideration shares at S\$0.263 per new consolidated share to the other vendors as follows:-

- (a) 41,947,426 new consolidated shares to First Myanmar Investment Company Limited (“**FMI**”);
- (b) 14,839,271 new consolidated shares to Jean-Michel Alain Romon (“**JMR**”), as nominated by Exemplary Ventures Limited (“**EVL**”); and
- (c) 41,131,520 new consolidated shares to ACE Pan-Asia Opportunities SPC (“**ACE PAO**”) (on behalf of Myanmar Tourism S.P.), as nominated by EVL.

(B) MORATORIUM

Pursuant to Rule 422(1) of the Catalist Rules, YSIL had irrevocably and unconditionally agreed and undertaken to SHC and PrimePartners Corporate Finance Pte. Ltd. (“**Sponsor**”) not to, directly or indirectly, amongst others, sell, contract to sell, transfer, assign, dispose of, realise, pledge, grant any option to purchase or enter into any agreement that will directly or indirectly constitute or will be deemed as a disposal of any of part of its shareholdings interests in SHC immediately after the completion of the Proposed Sale for a period of six (6) months commencing from the date of resumption of trading of the Shares on the Catalist (“**Initial Period**”), and for a period of six (6) months after the Initial Period, not to, directly or indirectly, sell, contract to sell, transfer, assign, dispose of, realise, pledge, grant any option to purchase or enter into any agreement that will directly or indirectly constitute or will be deemed as a disposal of its shareholding interests in SHC to below 50.0% of its original shareholdings interests in SHC immediately after the completion of the Proposed Sale³.

Further, YSIL (in relation to the BOB Business and the BL Business) has also irrevocably and unconditionally agreed and undertaken to SHC and the Sponsor that for so long as any of the Potential Buyback Events in relation to BOB Business or BL Business, as the case may be, continues to be of possible application, it shall not, directly or indirectly, amongst others, sell, contract to sell, transfer, assign, dispose of, realise, pledge, grant any option to purchase or enter into any agreement that will directly or indirectly constitute or will be deemed as a disposal of such part of the Consideration Shares which is in proportion to the value of each of the BOB Business and the BL Business (and taking into account YSIL’s 70%-interest in these businesses pre-completion of the Proposed Sale)⁴.

(C) CHANGE IN NAME OF SHC

Following completion of the Proposed Sale, SHC’s name has been changed from “SHC Capital Asia Limited” to “Memories Group Limited” with effect from 26 December 2017.

The change of SHC’s trading counter name on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) from “SHC Capital Asia” to “Memories” is expected to take effect at 9.00 a.m. on 5 January 2018.

BY ORDER OF THE BOARD

Melvyn Pun
Chief Executive Officer
26 December 2017

³ Each of FMI, JMR and ACE PAO, had also provided similar undertakings to SHC and the Sponsor as disclosed in the SHC Circular.

⁴ Each of FMI and JMR, had also provided similar undertakings to SHC and the Sponsor as disclosed in the SHC Circular.