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## USE OF PROCEEDS FROM PLACEMENT COMPLETED IN JULY 2014

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*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 and 7 July 2014 in relation to the Placement (together, the “**Placement Announcements**”).*

Further to the Placement Announcements, the Company wishes to provide an update on the utilisation of the net proceeds from the Placement. The Company has utilised the net proceeds as follows:-

1. US\$3.7 million (approximately S\$4.6 million), being the consideration for the Company’s acquisition of twenty per cent. (20%) interest in YSH Finance Limited<sup>1</sup>;
2. US\$2.3 million (approximately S\$2.8 million), being the Company’s twenty-five per cent. (25%) pro rata portion of shareholders’ loan to Digicel Asian Holdings Pte Limited;
3. US\$5.6 million (approximately S\$7.0 million) for the acquisition of land of an aggregate land area of 20.3 acres in a land adjacent to the Company’s Star City development which has been earmarked for an international school<sup>2</sup>;
4. US\$4.8 million (approximately S\$5.9 million), being the Company’s pro rata portion of compensation determined by the Government as at to-date in relation to land development rights in Pun Hlaing Golf Course Estate (“**PHGE**”) to settle potential claims by individuals who claim to have had previously occupied land in PHGE. As mentioned in the Company’s announcement dated 25 July 2014, land issues have emerged in the form of widespread claims from individuals for additional compensation for the land that they had previously occupied. This amount was adjudicated by the Government and it will be capitalized as land cost by the Company;
5. US\$2.0 million (approximately S\$2.5 million) towards payment to acquire the remaining thirty per cent. (30%) interest in certain land development rights in PHGE (of which seventy per cent. (70%) is already held by the Company) which are earmarked for development; and

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<sup>1</sup> Please refer to the Company’s announcement dated 28<sup>th</sup> August 2014 for information on the acquisition of twenty per cent. (20%) interest in YSH Finance Limited.

<sup>2</sup> Please refer to the Company’s announcement dated 28<sup>th</sup> August 2014 for information on the acquisition of seventy per cent. (70%) interest in a 20.3 acre-land adjacent to the Company’s Star City development.

6. US\$1.5 million (approximately S\$1.9 million) towards payment to the bank for facility fees and interest expense associated with the existing loan by the Group's wholly-owned subsidiary, Xun Xiang (Dalian) Enterprise Co Ltd.

Following the above mentioned utilisations, out of the gross proceeds of S\$94.5 million raised from the Placement, approximately S\$59.4 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  
28 August 2014