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- **TERMINATION OF JOINT VENTURE**
 - **VOLUNTARY WINDING UP OF SUBSIDIARY**
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The board of directors (the “**Board**”) of Yoma Strategic Holdings Ltd. (the “**Company**”) wishes to announce as follows:-

(a) Completion relating to investment by Pernod Ricard

Unless otherwise defined, all terms used herein shall bear the same meaning as in the Company's press releases dated 27 January 2014 and 25 May 2018 and announcements dated 29 March 2015 and 14 July 2019.

The investment by Pernod Ricard into the business of production and distribution of whisky previously undertaken by Access Myanmar Distribution Company Limited (“**AMDC**”) has been restructured to be undertaken via Seagram MM. As such, the Company and Delta Capita Myanmar GP I LTD (formerly known as PMM Partners Limited) have mutually agreed to terminate their joint venture in respect of AMDC following certain arrangements between the parties and U Htun Win and U Zaw Win. U Htun Win and U Zaw Win are the Company's partners in the business of AMDC.

Following the above, AMDC has ceased to be a joint venture company of the Company.

(b) Voluntary winding up of Vehicle Lease Management Limited (“**VLM**”)

The Company holds an effective 100% interest in VLM. VLM is a dormant company and has no business operations. As such, the members of VLM resolved that VLM be wound up voluntarily and is in the midst of conducting the voluntary winding up of VLM pursuant to Section 345 of the Myanmar Companies Law.

BY ORDER OF THE BOARD

Melvyn Pun
Chief Executive Officer
29 November 2019