
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 27 August 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\$59.5 million as at 28 August 2014) as follows:-

1. S\$2.5 million, being payment for the marketing and sales commission in relation to the Company’s real estate developments, Pun Hlaing Golf Estate and Star City;
2. S\$3.5 million, being payment for the Company’s pro rata contribution to the automobile businesses (as previously announced on 27 May 2013, 12 December 2013, 19 December 2013, 28 January 2014, 27 April 2014 and 30 September 2014); and
3. S\$2.6 million, being working capital used for staff costs, project fees and professional fees.

Following the above mentioned utilisations, out of the gross proceeds of S\$94.5 million raised from the Placement, approximately S\$50.9 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
30 September 2014