

USE OF PROCEEDS FROM PLACEMENT COMPLETED IN NOVEMBER 2012

Unless otherwise defined, all terms used or referred to in this announcement have the meanings as assigned to them in the announcements made by the Company on 20 November 2012, 26 November 2012, 28 November 2012, 3 June 2013, 26 June 2013, 16 July 2013, 19 August 2013, 27 August 2013, 26 September 2013 and 25 November 2013 in relation to the Placement (together, the “Announcements”).

Further to the 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\$36.2 million as at 25 November 2013) as follows:-

Use of Proceeds	Date of Announcement	Amount Utilised as at 31 December 2013
Land and preliminary construction costs of the Pun Hlaing Lodge Hotel in Pun Hlaing Golf Estate.	10 December 2013	US\$4.8 million (approximately S\$6.1 million)
Balance of the consideration in relation to the acquisition of the “Balloons Over Bagan” business.	18 March 2013	US\$1.5 million (approximately S\$1.9 million)
Existing business activities in the automotive and construction businesses including the Company’s pro rata contributions under existing joint venture agreements (as disclosed by the Company on 4 December 2013, 12 December 2013 and 19 December 2013).	4 December 2013, 12 December 2013 and 19 December 2013	S\$2.5 million

To-date, following the above mentioned utilisations, out of the gross proceeds of S\$101.2 million raised from the Placement, approximately S\$25.7 million remains unutilised. The abovementioned utilisations are in accordance with the use of the proceeds of the Placement provided in the announcement dated 20 November 2012.

ON BEHALF OF THE BOARD

ANDREW RICKARDS
Chief Executive Officer
31 December 2013