
USE OF PROCEEDS FROM PLACEMENT COMPLETED IN NOVEMBER 2017

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 5 November 2017, 9 November 2017 and 13 November 2017 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 utilization of the net proceeds from the Placement. The Company has utilised the net proceeds as follows:-

1. Approximately S\$1.0 million towards payment for professional fees and expenses relating to the Placement;
2. US\$22.5 million (approximately S\$30.6 million) towards investments in Real Estate businesses including payments in relation to the Yoma Central project, the Peninsula Yangon project and the development in Pun Hlaing Estate and StarCity;
3. US\$1.2 million (approximately S\$1.6 million) towards investments in Automotive and Heavy Equipment businesses including capital expenditure for Volkswagen showrooms; and
4. US\$1.5 million (approximately S\$2.0 million) towards investments in Consumer businesses, being capital expenditure for KFC store expansion.

To-date, following the abovementioned utilisation, out of the gross proceeds of S\$82.2 million raised from the Placement, approximately S\$47.0 million remains unutilised. The abovementioned utilization of net proceeds is in accordance with the intended purposes and percentage allocation stated in the Company’s announcement dated 5 November 2017.

ON BEHALF OF THE BOARD

Melvyn Pun
Chief Executive Officer

18 November 2017