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## CLARIFICATION ON ARTICLE PUBLISHED ON THE IRRAWADDY

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Yoma Strategic Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the article released by The Irrawaddy on 16 August 2024 titled "Myanmar Junta Charges Tycoon Serge Pun With Money Laundering Other Financial Crimes" (the “**Article**”).

At the outset, the Company wishes to highlight that the Group was not contacted for comments or clarification before The Irrawaddy published the Article, which contained untrue, inaccurate or misleading allegations, and could cause unnecessary concern among stakeholders and negatively affect the Group’s reputation. The Group is seeking legal advice and is prepared to take all necessary action to protect its interests and defend itself.

The Company wishes to clarify the allegations in the Article referring to businesses within the Group, in particular its StarCity real estate project. The Company categorically denies that criminal proceeds from online scam centres have been used to fund the expansion of StarCity. StarCity is now a vibrant community of over 6,000 residents that in recent years does not require and does not receive any external funding.

The Company emphasises that there are no investigations by the Myanmar authorities involving the Company, its directors, executive officers, employees, or the Group’s businesses. The Group operates in compliance with applicable laws and remains steadfast in its commitment to uphold the highest standards of transparency, integrity and corporate governance across all its operations.

The Company’s leadership team remains focused on the Group’s strategic priorities, and its operations continue uninterrupted.

BY ORDER OF THE BOARD

Melvyn Pun  
Chairman and Chief Executive Officer

18 August 2024

**YOMA STRATEGIC HOLDINGS LTD.**

Company Registration No. 196200185E  
63 Mohamed Sultan Road  
#02-14 Sultan-Link  
Singapore 239002  
Tel: (65) 6223 2262  
Fax: (65) 6223 1990  
<https://yomastrategic.com>