Press Release - For Immediate Release

SMI SIGNS AGREEMENTS COVERING DUTY-FREE SHOPS, RETAIL AND F&B OUTLETS AT THE NEW TERMINAL 2 OF YANGON INTERNATIONAL AIRPORT; SEVERAL LUXURY, LIFESTYLE BRANDS AND F&B CONCEPTS INTRODUCED FOR THE FIRST TIME IN MYANMAR

- **Retail space comprising of 43 shop units with a total size of approximately 6,725 square meters within the new terminal**
- **Well-known international retail brands, F&B franchises as well as a previously announced tie-up with a global duty free operator have been secured**
- **Operations are scheduled to commence from March 2016 and progressively rolled out over the next few months**

Singapore, 24 December 2015 – Mainboard-listed **Singapore Myanmar Investco Limited ("SMI" or "新加坡缅甸投资公司" and together with its subsidiaries, the "Group"),** a progressive business group with a primary focus on Myanmar, is pleased to announce that its wholly-owned subsidiary, SMI Retail Pte. Ltd., has entered into agreements covering duty-free, retail and F&B outlets at the new terminal 2 at Yangon International Airport ("YIA") for an initial period of 5 years, commencing from March 2016, with the possibility to extend for a further five years.

In line with the rapid increase of flights to Myanmar, the number of international travellers for leisure and business is forecast to grow rapidly. The new international terminal 2 at Yangon is expected to allow YIA to more than triple the number of international passengers travelling to Yangon.

Significant Opportunities from Myanmar's Burgeoning Travel Industry

With a total retail space of approximately 6,725 square meters comprising of duty-free shops, retail and F&B outlets spread across the ground floor, first and second levels of the new terminal 2 of YIA, these strategic locations present a new opportunity for many international retail and F&B operators.

Raising the airport retail experience in Myanmar to the next level, the Group has reached agreements with many well-known international fashion and lifestyle brands as well as F&B franchises. In addition, as previously announced on 27 May 2015, the Group's exclusive 10-year supply agreement with DFS, the world's leading travel retailer, will form an integral part of SMI's travel retail business model. Together, both initiatives will augment the Group's market position in the burgeoning travel industry and increase its business presence of consumer-related services in Myanmar.

It is expected that the operations of these duty-free shops, retail and F&B outlets will commence from March 2016 and will be progressively rolled out over the next few months.

Commenting on this latest development for SMI in Myanmar, Mr. Mark Bedingham, President and Chief Executive Officer of SMI, said: *"SMI has been able to use the capabilities of its senior executives, many of whom have extensive experience in duty free, retail and F&B management, to make a compelling offer, through our local partners, to YIA, and their magnificent new terminal, to provide them with a unique and exceptional range of duty free, luxury and lifestyle brands and to introduce for the first time some world class F&B concepts. This will allow SMI to have full exposure to the expected rapid growth in tourism and business travel."*

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This document is to be read in conjunction with SMI's exchange filings on 24 December 2015, which can be downloaded via www.sgx.com.

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About Singapore Myanmar Investco Limited
(SGX Stock Code: Y45 / Bloomberg Code: SMI:SP / Reuters Code: SINO.SI)

Listed on the Mainboard of the Singapore Stock Exchange, Singapore Myanmar Investco Limited adopts a diversified business model to enhance its long-term growth prospects. The Group has identified several growth catalysts in South East Asia's pioneer markets, specifically in Myanmar.

Capitalising on the underlying growth trends within Myanmar, the Group has ventured into various consumer-related and infrastructure-related business services as follows:

1. Telecom infrastructure construction
2. Duty-free operations
3. Trading, distribution and retail
4. Serviced office business
5. Car hire and rental services
6. Logistics and warehousing services