

SINGAPORE MYANMAR INVESTCO LIMITED

(formerly known as Singapore Windsor Holdings Limited)
(Registration No. 200505764Z)
(Incorporated in Singapore)

USE OF PROCEEDS FROM THE PLACEMENT OF 10,000,000 NEW ORDINARY SHARES

The Board of Directors (the “**Directors**”) of Singapore Myanmar Investco Limited (the “**Company**”) refers to the placement of 10,000,000 new ordinary shares in the capital of the Company which was completed on 29 February 2016 (the “**Placement**”).

The Board wishes to provide an update on the use of the net proceeds raised by the Company from the Placement which amounted to approximately \$3.53 million (after deducting estimated expenses pertaining to the Placement of approximately \$70,000). The Group has utilised approximately S\$462,000 of the net proceeds to fund capital expenditure for the Group’s duty-free retail operations in Myanmar.

As the Group has been able to secure other financing for the Group’s duty-free business, the Company wishes to re-allocate the remaining net proceeds of S\$3,068,000 in the following manner:

1. approximately S\$1,000,000 to fund the Group’s duty-free retail operations in Myanmar; and
2. approximately S\$2,068,000 for the Group’s general working capital.

Where the balance net proceeds are used for working capital, the Company will provide a breakdown of such use in its update to shareholders. The Company will make periodic announcements via SGXNET on the utilisation of the proceeds from the Placement as and when such proceeds are materially disbursed and will provide a status report on the use of the balance net proceeds in its results announcement and annual report.

By Order of the Board

Mark Francis Bedingham
Executive Director, President and CEO
19 April 2016