SINGAPORE MYANMAR INVESTCO LIMITED
(Registration No. 200505764Z)
(Incorporated in Singapore)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

The Board of Directors (the "Board") of Singapore Myanmar Investco Limited (the "Company", together with its subsidiaries, referred to as the "Group") refers to the announcement released by the Company on 4 December 2019 that the Singapore Exchange Securities Trading Limited (the "SGX-ST") had placed the Company on the Watch-list pursuant to the Financial Entry Criteria under Listing Rule 1311(1) with effect from 4 December 2019.

Update on Financial Situation

Please refer to the announcement of the unaudited financial statements of the Group for the second quarter and half year ended 30 September 2019, released via the SGXNet on 12 November 2019, for an update on the Group's financial performance and financial position. In addition, further to the announcement on 9 October 2019, we have completed the disposal of the tower assets of TPR Myanmar Ltd. SMI's key retail sales for the nine months ended 31 December 2019 increased by 15.6% compared to the same period in the previous year and now represents 78.8% of the total Group revenue.

Update on efforts for satisfying Financial Exit Criterion

The Company will, in the meantime, use its best endeavours to reduce its cost and comply with its obligations under Rule 1313(2) of the Listing Manual to provide shareholders with quarterly updates on its efforts and the progress made in meeting the exit criterion of the Watch-list. If any material development occurs between the quarterly updates, the Company will make an immediate announcement of such development.

By Order of the Board

Mark Francis Bedingham
Executive Director, President and CEO
13 February 2020